



CITY OF PUYALLUP BLANKET PERFORMANCE BOND

(PMC 11.05.070(2))

Bond No. _____

KNOW ALL PERSONS BY THESE PRESENTS:

THAT we, _____ of _____, as Principal, and _____, a corporation organized and existing under and by virtue of the laws of the State of _____ and authorized to do, and doing business as a surety company in the State of Washington, as Surety, are jointly and severally held and firmly bound unto the CITY OF PUYALLUP, WASHINGTON, as Obligee, in the penal sum of One Hundred Thousand Dollars (\$100,000.00) for the payment of which sum we bind ourselves, and our successors, heirs, administrators or personal representatives, as the case may be.

DATED at _____, Washington this _____ day of _____, 20____.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT whereas Principal and Obligee entered into Franchise Agreements to construct, operate, and maintain facilities within the public right of way in the City of Puyallup, and Principal is bound by the terms of such Franchise Agreements; and

WHEREAS, Principal has applied or will apply to the City Engineer of the City of Puyallup for permits to excavate, tunnel under, fill in, grade, pave, level, alter, construct, repair, or remove pavement, sidewalk, crosswalk, curb, driveway, gutter, sewer, water main or any other structure or improvement, and/or set up traffic control located over, under or upon any public street, highway, avenue, alley or public right-of-way within the city limits of the City of Puyallup under the subject Franchise Agreements; and

WHEREAS, Principal acknowledges that per section 11.05.070 (2), and any amendments thereto, of the City of Puyallup Municipal Code (Insurance – Indemnification – Security requirements), permit applicants may maintain a general bond as financial guarantee to reimburse Obligee for reasonable costs incurred which arise from any failure of performance, occupation of the right-of-way, or failure to maintain as required under Puyallup Municipal Code 11.05.070(1) and associated administrative costs pursuant to above described permit work;

NOW, THEREFORE, Principal shall, during the continuance of such Franchise Agreement, faithfully perform all of the provisions of said Franchise Agreement and fully comply with the City of Puyallup Municipal Code and any permits issued to Principal. Should the Principal during the term of the Franchise Agreement, fail, neglect or refuse to properly complete the work authorized by the permit or fail in any performance, right-of-way occupation, or maintenance requirement of a permit, the Surety shall pay to Obligee the costs and expenses incurred by the City. This financial guarantee shall be released upon termination of the Franchise Agreement. PROVIDED FURTHER, that the Surety may terminate its liability hereunder as to future acts of the Principal, except for acts pursuant to any then pending permit or other approval, at any time by giving thirty (30) days written notice of such termination to the City of Puyallup.

This bond may not be cancelled or allowed to expire by the Surety for any reason during the period in which it is required to be in effect under the terms of the permit and applicable City ordinances, except upon not less than thirty (30) days' prior written notice to the City of Puyallup, delivered by certified mail. Such cancellation or expiration shall not affect any liability incurred or accrued under this bond prior to the effective date of cancellation or expiration. This bond shall remain in full force and effect until released in writing by the City of Puyallup, regardless of the payment of premiums or any other act or omission of the Principal or Surety, and shall not be subject to termination, cancellation, or expiration except as provided herein.

Principal Signature

Name of Surety

Principal Name
PLEASE PRINT

Surety Address

Surety Phone Number

Surety Representative

Surety Representative Email Address

Attach Power of Attorney