



RIGHT-OF-WAY PERMIT BOND

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS: That, We, the undersigned _____, as Principal and _____, as Surety, are held and firmly bound unto the City of Portsmouth, Virginia (the "City"), in the penal sum of _____ Dollars (\$ _____) for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT WHEREAS THE SAID _____, [Principal] does agree, pursuant to Article II of Chapter 32 of the City Code, to perform certain construction within the City Right-of-Way located at _____ in accordance with the Permit attached hereto, issued by The Department of Engineering and Technical Services (the "Department"), and in accordance with the construction standards and practices set forth by the Department.

AND FURTHER that the Principal shall indemnify and save harmless the City from any loss or damage by reason of any injury to any person or property occasioned by the negligence of the Principal, his servants, agents, employees, subcontractors or any independent contractors hired by him or occasioned by the failure of the same to comply with the City Code, the Permit, or the construction standards and practices set forth by the Department. Upon demand by the City, the Principal shall be required to defend, pay the cost of defense, furnish attorney for the defense of, any claim made against the City which may be based upon any injury to any person or property occasioned by the negligence of the Principal, his servants, agents, employees, subcontractors or any independent contractors hired by Principal or occasioned by the failure of the same to comply with the City Code, the Permit, or the construction standards and practices set forth by the Department.

NOW, THEREFORE, if the said Principal shall well and faithfully do and perform the things agreed by it to be done and performed according to the terms as aforesaid, then this obligation shall be void. Otherwise, the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the Surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as stated herein.

It is hereby expressly further understood and agreed that this bond is effective from the date the Permit is **issued until one (1) year following the date of final acceptance of the work by the City (the "Term")**. This bond also is given and made as a guarantee against defective material or workmanship in the said work covered by said Permit, provided, however, that no suit, action or proceeding by reason of any defect whatever, shall be brought upon this bond after the Term expires.

The said surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Permit or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this bond; and it does hereby waive notice of any such change, extension of time, alteration, or addition to the terms of the Permit or to the work or to the specifications.

Whenever the Principal shall fail, and be declared by the City to have failed to meet his obligations to the City as described in this bond, then either:

1. The Surety, upon demand by the City shall promptly remedy or cause to be remedied such failure; or
2. The City, after notice to the Surety, may perform or arrange for performance of the Principal's obligations and the Surety shall promptly reimburse the City for the actual cost of such performance; provided, however, that in no event shall the liability of the Surety exceed the face amount of the bond.

IN WITNESS WHEREOF, the parties hereto have caused their respective corporate names and seals to be subscribed and affixed by their officers in that behalf duly authorized, this _____ day of _____ 20_____.

PRINCIPAL:

Date: _____

By: _____

Print Name: _____

Title: _____

Address: _____

Telephone No.: _____

ACKNOWLEDGEMENT FOR PRINCIPAL:

COMMONWEALTH OF VIRGINIA
CITY OF _____, to wit:

On this _____ day of _____ 20____ I hereby certify that the foregoing Right-of-Way Permit Bond was executed before me by _____ (name), _____ (title) on behalf of _____ (company). He/She is known to me personally or produced _____ as identification.

Notary Public

My Commission Expires: _____

Registration No.: _____

SURETY:

Date: _____

By: _____

Print Name: _____

Title: _____

Address: _____

Telephone No.: _____

ACKNOWLEDGEMENT FOR SURETY:

COMMONWEALTH OF VIRGINIA
CITY OF _____, to wit:

On this _____ day of _____ 20____ I hereby certify that the foregoing Right-of-Way Permit Bond was executed before me by _____ (name), _____ (title) on behalf of _____ (company). He/She is known to me personally or produced _____ as identification.

Notary Public

My Commission Expires: _____

Registration No.: _____