

MT. OLYMPUS IMPROVEMENT DISTRICT

CHAIRMAN

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BOND INSTRUCTIONS

The District's bond form must be used. Bonds submitted on other bond forms or other formats will be rejected. The bond form must be completely filled out and returned to the District's office. Bonds missing any necessary information, notarization, seals, or signatures will be rejected. Failure to follow these instructions may result in the rejection of the lateral bond document.

Please make sure to have the bond signed and notarized by a representative of your company on the second page under the Principal.

Because the bond is a binding document, the District will not accept faxed or emailed copies of any bond form. The District will not accept a bond form that has been altered in any way.

The bond number must be placed in the appropriate place on the bond form.

The bond must be in the excavator or plumber's name. Bonds will not be accepted from the owner, general contractor, or other parties.

The complete name, address, and telephone number of the contractor must be on the bond form.

The insurance company name and address must be included on the form along with all dates.

All seals and signatures must be high-quality and readable (no copies will be accepted).

All notary information must be high quality and readable (no copies will be accepted).

SANITARY SEWER LATERAL PERFORMANCE BOND

BOND NO. _____

PHONE NO. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT we, _____, with an address of _____, Utah as *Principal*, and _____ with an address of _____, _____ as *Surety*, a surety company incorporated under the laws of the State of _____ and authorized to conduct a surety business in the State of Utah, are held and firmly bound unto Mt. Olympus Improvement District, a Political Subdivision of the State of Utah, as *Obligee*, in the full and just sum of \$5,000 to the payment of which well and truly to be made we do bind ourselves, successors and assigns, firmly by these presents.

WHEREAS, One or more members of Principal are licensed plumbing contractors in the State of Utah.

WHEREAS, Principal is desirous of excavating, installing, repairing, maintaining, and performing all other related activities with respect to sanitary sewer laterals or building sewers and appurtenances for customers or users of the District (the "Construction Activities") within the boundaries of Mt Olympus Improvement District (the "District").

WHEREAS, in connection with the Construction Activities, Principal may perform excavation work in streets, roads, or highways of one or more cities, Salt Lake County, or the State of Utah within the District's boundaries.

WHEREAS, Obligee requires that a good and sufficient bond be furnished by Principal guaranteeing that Principal obtains all permits and licenses required in connection with the Construction Activities, that the Construction Activities are performed in a good and workmanlike manner and in compliance with all, laws, rules, regulations, ordinances, standards, and permits pertaining thereto, and that Principal agrees to indemnify, defend, and hold Obligee harmless from and against any and all claims, costs, injuries, losses, liabilities, and damages arising from or relating to the Construction Activities.

NOW THEREFORE, the obligations of Surety and Principal are that Principal (i) shall obtain all required permits, licenses, and approvals for the Construction Activities, (ii) well and truly perform the Construction Activities in a good and workmanlike manner to the satisfaction of the District and in compliance with all permits, licenses, rules, regulations, and ordinances of the District and of all other applicable governmental agencies, and (iii) indemnify, defend, and hold District harmless from and against any and all claims, costs, injuries, losses, liabilities, and damages arising from or relating to the Construction Activities at all times thereafter.

THIS PERFORMANCE BOND shall remain in full force and effect for a period of three (3) years (the "Term") after the date hereof. In the event that Surety shall, prior to the end of the Term, elect to cancel or terminate its obligations under this Performance Bond, Surety shall first give District at least 30 days written notice before such cancellation or termination.

IN THE EVENT that any actions or proceedings are initiated with respect to this Performance Bond, the parties agree that the venue thereof shall be Salt Lake County, State of Utah. In the event of a default by any party to this Bond, the party not in default shall be entitled to recover costs, and attorneys' fees against the party in default, together with all administrative costs, expert witness fees, and other reasonable costs of collection.

SEALED with our seals and dated _____, 20__.

PRINCIPAL:

SURETY:

By: _____

By: _____

Name (Print): _____

Name (Print): _____

Title: _____

Title: _____

Mailing Address: _____

Mailing Address: _____

Phone Number: _____

Phone Number: _____

[Attach Power of Attorney Form to Bond, if Required]

STATE OF _____)

§

COUNTY OF _____)

On this _____ day of _____, 20__, personally appeared before me, _____ the signer(s) of the foregoing instrument who duly acknowledged to me that he/she/they executed the same on behalf of Principal.

NOTARY PUBLIC

(SEAL)

STATE OF _____)

§

COUNTY OF _____)

On this _____ day of _____, 20__, personally appeared before me, _____ the signer(s) of the foregoing instrument who duly acknowledged to me that he/she/they executed the same on behalf of Surety.

NOTARY PUBLIC

(SEAL)