

SURETY BOND FOR UTILITY WORK IN ROW

SURETY BOND GIVEN BY _____,

AND _____,

TO THE CITY OF MIRAMAR

Surety Bond given by _____,

as PRINCIPAL, a _____ existing under the laws of the State

of _____, of

(Address)

_____, City of _____,

County of _____, State of _____,

AND

_____, as SURETY, a corporation incorporated

under the laws of the State of _____, or a partnership pursuant to the

laws of the State of _____, and authorized to transact surety in the

State of Florida,

TO

THE CITY OF MIRAMAR, as OBLIGEE, a municipal corporation, pursuant to the laws of the State of Florida.

BY THIS BOND, We _____,

as PRINCIPAL and _____, as

SURETY, a corporation incorporated under the law of the State of

_____, or a _____ partnership under the

laws of the State of _____, and authorized to do business in the

State of Florida, and on the list of surety companies approved by the Treasurer of the

United States, are bound to the City of Miramar, as the OBLIGEE, hereinafter referred to

as CITY, a municipal corporation pursuant to the laws of the State of Florida, in the full sum

of _____

(amount in words)

(United States Dollars) (\$ _____), for payment of which PRINCIPAL and SURETY jointly and severally bind ourselves, our successors, assigns, and personal representatives:

SEALED with our Seals, signed and delivered this _____ day of _____, 20____.

WHEREAS, PRINCIPAL has applied to the CITY for issuance of certain engineering construction permits for telecommunications improvements (cross out all which are NOT applicable) in

_____; and,
(Print or Type Name and limits of roadways)

WHEREAS, the Code of Ordinances of the City of Miramar requires that adequate security be posted to insure proper completion of said improvements;

NOW, THEREFORE, THE CONDITIONS OF THIS BOND are such that if PRINCIPAL:

1. Installs constructs and completes the improvements as set forth herein, in accordance with approved plans and specifications and the applicable sections of the City of Miramar Code of Ordinances;
2. Pays promptly all persons, firms, and corporations that provide labor, materials, and supplies used in the execution and construction of the improvements, or connected thereto; and
3. Restores all improvements over and under the right of way to conditions equal or better than before such work took place, in accordance with City standards and specifications,

Then this Surety Bond shall be void; otherwise it remains in full force.

PRINCIPAL and SURETY jointly and severally understand, in the event the PRINCIPAL fails or refuses to install, construct, and complete the improvements and

restore the right of way, the CITY has the right to recover the full amount of this Surety Bond for the purpose of completing the improvements or restoring the right of way, or, alternatively, to demand payment by the SURETY of the amount due to the CITY up to the face amount of the Bond by letter signed by the Director of Public Works/Utilities, or a designee, stating that the PRINCIPAL has defaulted on its obligation to complete the required improvements. PRINCIPAL and SURETY also understand, in the event the CITY elects to collect monies from SURETY and the funds recovered thereby prove insufficient to complete the improvements, the PRINCIPAL shall be liable hereunder to pay to CITY upon the completion of the improvements the final total cost thereof, including but not limited to, engineering, legal, and contingent costs together with any damages, direct or consequential, which the CITY may sustain because of PRINCIPAL'S failure to comply with all of the requirements hereof.

Unless released by the CITY, this bond may not be canceled, or allowed to lapse, until sixty (60) days after receipt by the CITY, by certified mail, return receipt requested, of a written notice from the issuer of the bond of issuer's intent to cancel or not to renew. In the event the CITY receives a notice of cancellation of this Surety Bond and a substitute form of security is not received by the CITY sixty (60) calendar days prior to the cancellation date, the PRINCIPAL shall be deemed in default and the provisions herein shall apply.

PRINCIPAL and SURETY jointly and severally understand and agree that the failure to complete the designated restoration improvements within _____ consecutive months, or the failure to commence or recommence construction work, within thirty (30) calendar days after written notice from the CITY to do so, shall be deemed a failure and refusal to construct and complete the improvements.

This Surety Bond shall remain in full force and effect from _____ until
(Date)
such time as designated improvements are completed and accepted by CITY, or until CITY
Commission approves a release of this security.

IN WITNESS WHEREOF the PRINCIPAL has caused this Bond to be executed by
its duly authorized officer(s) and attested by its Secretary and its corporate seal to be
affixed or by its general partner; the SURETY has caused this Bond to be executed in its
name by its Attorney-in-Fact duly authorized thereunto so to do, and its corporate seal to
be affixed, all on the date first written above.

PRINCIPAL

ATTEST:

Secretary

Name & Title:

(Seal)

WITNESSES:

SURETY

SEAL

Signed, Sealed and Delivered
in Presence of:

By _____
As SURETY