City Of Thornton, Colorado
Permit Bond

Bond No.:	Date Bond Executed:
Principal(s)/Co-Principal(s) [Legal Name(s), Status, and Business Address(es)]	Type Of Organization: (Check One) ☐ Individual ☐ Partnership ☐ Joint Venture ☐ Corporation ☐ Other (Specify) _____ State Of Incorporation:
Surety(ies): [Name(s) and Business Address(es)]	Sum Of Bond: Million(s) | Thousand(S) | Hundred(s) Project Name/Construction Permit No.: Project Location:

KNOW ALL MEN BY THESE PRESENTS, that we, the Principal, Co-Principal(s), and surety hereto recite and declare that:

1. We are held and firmly bound to the obligee City of Thornton, Colorado (hereinafter called City), in the sum written above in lawful money of the United States of America, to be paid to the City, its successors or assigns, for the payment whereof Principal, Co-Principal(s), and Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by this Bond.

2. The condition of this Bond is that if the Principal shall in every respect discharge its obligations under the Construction Permit identified above, which Permit is incorporated herein by reference, then this Bond shall be void; otherwise, shall remain in full force and effect until discharged in accordance with its terms.

3. Surety expressly waives any right to receive notice, review, and approve any revisions, alterations, or modifications to the Construction Permit, or to the work to be performed thereunder, or the specifications accompanying the same, and the Surety is deemed to consent to the same, and no such revision, alteration or modification shall in any way affect the obligation of the surety under this bond.

4. If Principal fails to fully, faithfully, satisfactorily and promptly perform all obligations of the Construction Permit or any changes, additions, authorizations or modifications

thereto; or to make all payments for all claims arising from or related to the Construction Permit and the City of Thornton notifies surety of the same, the surety will, within ten days of being notified by the City:

a. Immediately remedy the defaults or breaches including the completion of the design, construction and installation of the improvements; and

b. Immediately pay and reimburse the City of Thornton for any costs, expenses, payments, claims, demands or investigate, satisfy pay and defend against any and all claims, demands and actions made upon or to the City of Thornton, including claims or mechanics liens made with respect to the improvements.

5. Unless prohibited by law, an action on this bond may be brought by the City or any person entitled to the benefits of this bond at any time within two (2) years from the date of initial acceptance of the work performed pursuant to the Permit.

6. In the event that any suit, action or proceeding is brought by the City in order to enforce the provisions of this Bond, it is expressly agreed and understood that, regardless of when the breach of the underlying agreement occurs, or the breach of the obligations of this Bond, the measure of damages recoverable shall be computed as the cost of completion or correction, or both, of the work and obligations required by the Construction Permit (1) at the time the work and obligations are actually completed and/or corrected to the City's approval and acceptance, or (2) at the time of final judgment of a court of competent jurisdiction; it is further expressly agreed and understood that the measure of damages shall include expenses attributable to, but not limited to, costs, litigation costs and attorney's fees and any cost increases arising from delay occasioned by litigation, action or proceedings necessary to enforce the provisions of this Bond.

7. Upon full compliance with all the obligations the Permit, the City shall release this bond in writing. This bond shall remain in effect until so released by the City or the City consents in writing to acceptance of a substitute bond.

8. Nothing in this Bond shall be construed as creating an obligation upon the City to pay for completion/correction of the work guaranteed under the provisions of this Bond.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the day and year on the date set forth above.

PRINCIPAL/CO-PRINCIPAL

_____

_____	_____
Signature	Signature
_____	_____
Name and Title (Printed)	Name and Title (Printed)

City Of Thornton, Colorado
Permit Bond

State Of:_____
County Of:_____

The foregoing instrument was signed and sworn to before me this Select Day day of Select Month, 20 Select Yea, by _____ _____ on behalf of _____ _____.

_____
Notary Public

_____
Address

My commission expires:_____

_____

Bond No._____

_____
Corporate Surety

_____

Name and Address:	State of Incorporation:
_____	_____
_____	
_____	Liability Limit:_____
_____	
_____	_____
Signature	Signature
_____	_____
Name and Title (Printed)	Name and Title (Printed)

State Of: _____
County Of: _____

The foregoing instrument was signed and sworn to before me this Select Day day of Select Month, 20 Select Yea, by _____ on behalf of the corporation.

_____
Notary Public

_____
Address

My commission expires: _____



_____

_____
_____
_____

Re: _____
_____
_____ _____

To whom it may concern:

This letter is provided per the requirements of Finance Directive 92-1 and in reference to the bond listed above. We certify the following:

1. _____ is licensed to do business in the State of Colorado as set forth in Circular 570,
2. The amount of the bond referenced above is within the underwriting limitation for _____ as set forth in Circular 570,
3. _____ is rated A- or better by Best's Key Rating Guide.

Sincerely,

_____
_____
_____