

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)		
	<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Joint Venture <input type="checkbox"/> Corporation <input type="checkbox"/> Other (Specify) _____		
	STATE OF INCORPORATION:		
SURETY(IES): [Name(s) and Business Address(es)]	SUM OF BOND:		
	<u>Million(s)</u>	<u>Thousand(s)</u>	<u>Hundred(s)</u>
	PROJECT NAME:		
	PROJECT LOCATION:		
	PERMIT No:		

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 and approved construction drawings, which Agreement 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 no such revision, alteration or modification shall in any way affect the obligation of the surety under this bond.

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4. Surety shall be deemed to consent to any extension of time granted to Principal to permit performance of the obligations of the Construction Permit, whether or not surety receives notice of such extension of time, and the liability of surety under this Bond shall not be discharged or affected by any such extension.

5. If Principal fails to fully, faithfully, satisfactorily and promptly perform all obligations of the Construction Permit or approved construction drawings of any changes, additions, authorizations or modifications thereto; or to make all payments for all claims arising from or related to the Construction Permits and the City of Thornton notifies surety of the same, the surety will, within ten days of being notified by the City:

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

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. 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)

STATE OF: _____

COUNTY OF: _____

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

Notary Public

Address

My commission expires: _____

BOND NO. _____

CORPORATE SURETY

NAME AND ADDRESS: _____ _____ _____ _____	STATE OF INCORPORATION: _____ LIABILITY LIMIT: _____
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_____ SIGNATURE	_____ SIGNATURE
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_____ NAME AND TITLE (PRINTED)	_____ NAME AND TITLE (PRINTED)
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STATE OF: _____
COUNTY OF: _____
The foregoing instrument was signed and sworn to before me this _____
day of _____, 20____, by _____ on behalf of the
corporation.

Notary Public

Address

My commission expires: _____