

STREET EXCAVATION AND OBSTRUCTION BOND

BOND No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____ AS
PRINCIPAL, AND _____, a corporation under the laws of the
State of Washington AS SURETY, ARE HELD
AND FIRMLY BOND UNTO _____ THE CITY OF LAKEWOOD AS OBLIGEE,
IN THE PENAL SUM OF _____ FIVE THOUSAND _____ DOLLARS, LAWFUL
MONEY OF THE UNITED STATES, FOR WHICH PAYMENT, WELL AND TRULY MADE, WE BIND OURSELVES, OUR
HEIRS, EXECUTORS, ADMINISTRATORS, SUCCESSORS AND ASSIGNS, JOINTLY AND SEVERALLY FIRMLY, BY
THESE PRESENTS.

WHEREAS, THE ABOVE BOUNDEN PRINCIPAL HAS OBTAINED OR IS ABOUT TO OBTAIN FROM THE SAID
OBLIGEE A LICENSE OR PERMIT FOR _____ STREET EXCAVATION AND OBSTRUCTION
_____; AND THE TERM OF SAID LICENSE OR PERMIT IS AS INDICATED
OPPOSITE THE BLOCK CHECKED BELOW:

- BEGINNING THE _____ DAY OF _____ 20_____, AND ENDING
THE _____ DAY OF _____ 20 _____.
- CONTINUOUS, BEGINNING THE _____ DAY OF _____ 20 _____.

WHEREAS, THE PRINCIPAL IS REQUIRED BY LAW TO FILE WITH _____ THE CITY OF LAKEWOOD
_____, A BOND FOR THE ABOVE INDICATED TERM AND
CONDITIONED AS HEREINAFTER SET FORTH.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, THAT IF THE ABOVE BOUNDEN PRINCIPAL
AS SUCH LICENSEE OR PERMITTEE SHALL INDEMNIFY SAID OBLIGEE AGAINST ALL LOSS, COSTS, EXPENSES
OR DAMAGES TO IT CAUSED BY SAID PRINCIPAL'S NON-COMPLIANCE WITH OUR BREACH OF ANY LAWS,
STATUTES, ORDINANCES, RULES OR REGULATIONS PERTAINING TO SUCH LICENSE OR PERMIT ISSUED TO
THE PRINCIPAL, WHICH SAID BREACH OR NON-COMPLIANCE SHALL OCCUR DURING THE TERM OF THIS
BOND, THEN THIS OBLIGATION SHALL BE VOID, OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT.

PROVIDED, THAT IF THIS BOND IS FOR A FIXED TERM, IT MAY BE CONTINUED BY CERTIFICATE EXECUTED BY
THE SURETY HEREON; AND,

PROVIDED FURTHER, THAT REGARDLESS OF THE NUMBER OF YEARS THIS BOND SHALL CONTINUE OR BE
CONTINUED IN FORCE AND OF THE NUMBER OF PREMIUMS THAT SHALL BE PAYABLE OR PAID, THE SURETY
SHALL NOT BE LIABLE HEREUNDER FOR A LARGER AMOUNT, IN THE AGGREGATE, THAN THE AMOUNT OF
THIS BOND, AND

PROVIDED FURTHER, THAT IF THIS IS A CONTINUOUS BOND AND THE SURETY SHALL SO ELECT, THIS BOND
MAY BE CANCELLED BY THE SURETY AS TO SUBSEQUENT PROJECTS BY GIVING THIRTY (30) DAYS NOTICE IN
WRITING TO SAID OBLIGEE.

SIGNED, SEALED AND DATED THE _____ DAY OF _____, 20 _____.

PRINCIPAL:

BY: _____

SURETY:

BY: _____