

CITY OF GRANDVIEW, MISSOURI
RIGHTS-OF-WAY PERMIT
PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS that _____, a Corporation organized and existing under the laws of the State of _____, with its principal office located at _____ (ADDRESS), referred to as “Principal”, and _____, a Corporation organized under the laws of the State of _____ and authorized to transact business in the State of Missouri, with its principal office located at _____ (ADDRESS), referred to as “Surety”, are held and firmly bound unto the City of Grandview, Missouri (“City”), in the sum of TWO Thousand (\$2,000) Dollars, for the payment of which sum, will and truly to be made, they jointly and severally bind themselves and their heirs, executors, administrators, successors, and assigns, jointly and severally by these presents.

RECITALS

The parties recite and declare that:

- A. Principal wishes to establish a continuing Performance Bond to cover Permits taken out for Facilities Work within Public Rights-of-Way beginning _____, 201__, all is defined in the City’s Rights-of-Way Management Ordinance, codified at Chapter 26, Article II, of the Code of Law of the City of Grandview, referred to as “the Rights-of-Way Ordinance”.
- B. By executing this Performance Bond, Principal agrees to comply with and be bound by all provisions of the Permit and the Rights-of-Way Ordinance.
- C. The parties agree that the Rights-of-Way Ordinance is made a part of this Performance Bond by reference.
- D. This Performance Bond insures all Permits for a twelve month period per permit beginning on the date of issuance of any such permit (“Covered Permit”).

CONDITION

The condition of this obligation is that, if Principal completes the Facilities Work contemplated by any Permit(s) covered by this Performance Bond in a safe, timely and competent manner, and in compliance with the Rights-of-Way Ordinance, then this obligation shall be void as to that permit; otherwise it shall remain in full force and effect.

TERMS

For the reason recited above, and in consideration of the party’s mutual covenants, the parties agree as follows:

1. Whenever Principal is declared by the City to be in default of the terms of a Covered Permit or to have violated the provisions of the Rights-of-Way Ordinance, Surety may promptly remedy the default, or shall promptly (a) restore and/or repair the Public Rights-of-Way to its previous condition in accordance with the terms of the Permit and the Rights-of-Way Ordinance, or (b) procure others to proceed with the repair and/or restoration work at Surety’s expense.
2. Any action under this Performance Bond must be instituted before the expiration of one year from the date on which the Facilities Work is required to be completed pursuant to the terms of a Covered Permit.
3. The right of action on this Performance Bond shall accrue only to the City.
4. This Performance 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 Surety of intent to cancel or not renew.

IN WITNESS WHEREOF, the parties have executed this Performance Bond at _____ (PLACE OF EXECUTION), and Surety has executed this Performance Bond in its name, and its Corporate Seal to be hereto affixed, by its Attorney-In-Fact duly authorized to do so, on this ___ day of _____, 201_.

SURETY COMPANY

PRINCIPAL

BY: _____ (SEAL)

[CONTRACTOR CONTINUING BOND]