

MT. OLYMPUS IMPROVEMENT DISTRICT

CHAIRMAN
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BOND INSTRUCTIONS

Because the bond is a binding document, the District will not fax copies of the bond form to any construction company or insurance company.

The District will not accept a bond form that has been faxed or altered in any way. The bond must be returned on the original form. If the bond comes back showing signs that it has been faxed, the District has the right to refuse such bond.

The bond number must be placed in the appropriate place on the bond form.

The complete name, address, and telephone number of the contractor must be on the bond form.

The insurance company name and address must be included on the form along with all dates.

All seals and signatures must be original (no copies will be accepted.)

All notary information must be original (no copies will be accepted.)

BOND NO. _____

PERFORMANCE BOND
LATERAL

KNOW ALL MEN BY THESE PRESENTS:

THAT we, _____
Name

_____ Address Phone Number

as contractor and Principal, and _____
name of insurance company
_____ as Surety, being duly authorized

Address

to transact business in Salt Lake County, State of Utah, are held firmly bound to Mt. Olympus Improvement District, Salt Lake County, State of Utah, as the work may require as obligee, in the full sum of **THREE THOUSAND DOLLARS (\$3,000.00)** for payment of which, well and truly to be made, we bind ourselves, our heirs, our personal representatives, administrators, successors and assigns, jointly and severally by these presents

SIGNED, SEALED and DATED this _____ day of _____ 20__.

WHEREAS, the above bounden Principal has or is about to obtain a contract for excavating and installing certain underground sewer drainage lines within said District and possible streets of Salt Lake County or of the State of Utah, for Mt. Olympus Improvement District, and

WHEREAS, the Principal is required by regulation to file a bond with Mt. Olympus Improvement District and with Salt Lake County Highway Department, Utah State Roads Department, guaranteeing that all excavation work within such roadway shall be performed in a good workmanship manner in accordance with the rules and regulations of Salt Lake County, State of Utah, and of Mt. Olympus Improvement District; and shall be restored in accordance with standards required of the organization or organizations involved.

NOW THEREFORE, the condition of this obligation is such that the Principal shall after the _____ day of _____, 20__ indemnify Mt. Olympus Improvement District against any and all loss, costs, expenses or damage caused by the said Principals failing to comply with the standards and requirements of Salt Lake County of the State of Utah, and of Mt. Olympus Improvement District under the laws and regulations of each organization involved in such excavation work, permit or agreement.

THE WORK of the contractor shall carry a guarantee for a period of one (1) year after the completion of the construction provided herein.

IT IS also understood and agreed that Surety may cancel this bond by written notice served by mail upon the Mt. Olympus Improvement District specifying the effective date of said cancellation, which in no event shall be earlier than Thirty (30) days after the date borne by Surety's registry receipt. As Surety we understand that if the above mentioned Contractor is in the process of completing work within said District that cancellation of said bond can be denied by the District. **(THE DISTRICT DOES NOT CONSIDER THIS A CONTINUOUS BOND, A CONTINUATION CERTIFICATE MUST BE PROVIDED TO THE DISTRICT EACH YEAR.)**

IN WITNESS WHEREOF, the parties hereto have set their hands and seals in the day and year first above written.

Principal

Principal Seal

By: _____

Title: _____

Surety

Surety Seal

By: _____

Title: _____

STATE OF UTAH)
 :
COUNTY OF SALT LAKE)

_____, being first duly sworn on oath
deposes and says: That he is attorney-in-fact of _____
_____, the Surety on the foregoing bond, and that he is authorized to execute the
same, and has complied in all respects with the laws of Utah in reference to being sole surety upon bonds,
undertakings and obligation.

signed

Subscribed and sworn to before me this ____ day of _____, 20__

NOTARY