



OFFICE OF THE CITY CLERK
EXCAVATION LICENSE BOND

Name of Applicant: _____

Bond Number: _____

1. KNOW ALL MEN BY THESE PRESENTS, THAT:

(Name and Address of Principal)

as Principal, hereinafter called Principal, and

(Name and Address of Surety)

a corporation organized and existing under the laws of the State of _____ and authorized to do business in the State of Colorado, as Surety, hereinafter called Surety, are held and firmly bound unto the City of Colorado Springs, Colorado, a home rule city and Colorado municipal corporation, as Obligee, in the penal sum of five thousand dollars (\$5,000.00), lawful money of the United States of America, for payment of which sum well and truly to be made, the Principal and the Surety bind themselves, their heirs, executors, successors, and assigns, jointly and severally, firmly by theses presents.

2. WHEREAS, the Principal has applied to the City of Colorado Springs, Colorado, for a license to conduct business as an excavator in accord with the provisions of the Code of the City of Colorado Springs 2001, as amended, hereinafter referred to as City Code, and is required to give this bond.

3. NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

- A. If the Principal shall faithfully observe all the terms of the provisions pertaining to the business licensed; and
- B. If the Principal shall pay all fines, penalties, and costs that may be adjudged against the Principal for violation of the provisions pertaining to the license; and
- C. If the Principal shall properly backfill and maintain any excavation made by the Principal for a period of one (1) year; and
- D. If the Principal shall promptly pay for any charges billed to the Principal by the Obligee for permanent resurfacing of the excavation, replacement of traffic detector loops or pavement markings, or other work necessary to restore the public property

then this obligation shall be null and void, otherwise this obligation shall remain in full force and effect.

EXCAVATION LICENSE BOND (cont.)

4. The term of this bond shall be concurrent with the license for which it is issued; provided, however, that this obligation shall remain in full force and effect unless and until the Surety herein shall cancel the same after prior written notice has been given to the City, such notice being sent directly to the Deputy Licensing Officer, City Clerk's Office, 30 S. Nevada Ave., Ste. 101, Colorado Springs, CO 80903; and provided that such cancellation shall not discharge the Surety from any liability already accrued under this obligation; and provided further that the Surety may be sued directly either by the Obligee or by any person as aforesaid without joining in such suit as the Principal; and provided further that this bond shall be continuing and shall cover not only the original term of the Principal's license but also the period of any subsequent renewals of such license.

5. This bond shall become effective as of the _____ day of _____, 20____.

Signed, sealed, and dated as set forth below.

(Name of Principal) (Witness)

By: _____

Its: _____

this _____ day of _____, 20____ (Seal)

(Name of Surety) (Witness)

By: _____

Its: Attorney-in-Fact

this _____ day of _____, 20____ (Seal)

(Attach Attorney-in-Fact's authority from the Surety to execute the bond, certified to include the date of the bond.)