

CONSTRUCTION AND EXCAVATION PERMIT BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____ (company name and address) as Principal, and _____ a corporation organized under the laws of the State of Alaska, authorized to transact business as surety within the State of Alaska, and the City of Kenai, are held and firmly bond unto the City of Kenai, Alaska in the sum of Five Thousand Dollars (\$5,000.00), for the payment of which, will and truly to be made, we firmly bind ourselves, our and each of our heirs, executors, administrators, successors in interest and assigns, jointly and severally, firmly by these presents.

WHEREAS, the reason for incurring of the foregoing obligation by the Principal and surety is such that the Principal desire to do work in the City of Kenai, Alaska, as follows:

and,

WHEREAS, the obligee desires a bond in the amount listed above for replacement, repair or deterioration of value of any City of Kenai Municipal public property being either property belonging to the respective public utilities owned by the City of Kenai or other Municipal property and for indemnification to the Municipality for any damage caused, whether it be physical damage to property or littering the streets or violation of any other ordinance of the City of Kenai because of, and during, the construction of the above listed work and for the guaranteeing of performing the work listed above to the satisfaction of the City of Kenai.

NOW, THEREFORE, if the above named Principal shall indemnify and save harmless the City of Kenai from all claims, actions or damages of every kind and description which may accrue as a result of travel or work in the City of Kenai, and if they replace, restore, repair and pay for the diminution in value caused by them to any public property whether it be property assigned to and belonging to the respective City of Kenai public utilities or other municipal property; and if they indemnify the City of Kenai for violation of any ordinance of the City of Kenai which occurred during, because of, or in conjunction with any construction so stated above; and if they will install and construct all work as above-named to the satisfaction of the City of Kenai; and if they will comply with all of the provisions of the ordinances of the City of Kenai, then this obligation shall be void, otherwise it shall remain in force and effect.

SIGNED, sealed and dated this _____ day of _____, 201__.

Principal _____ Surety _____
By: _____ By: _____