



Performance/Maintenance Bond – Surety

BOND NO.: _____

I. PROJECT INFORMATION

Describe type of permit(s) or approval(s)--for example: subdivision; land disturbing activity; or right-of-way--and include identification number(s):

Owner/Developer/Contractor: _____

Project Address or Parcel Number: _____

II. TYPE OF BOND

Describe type of bond(s)--that is: right-of-way; stormwater; building moving; subdivision tree preservation; subdivision roadway and tree; native vegetation and landscaping; critical areas mitigation, maintenance and monitoring; land disturbing; shoreline mitigation, maintenance and monitoring; or other (describe):

III. PERFORMANCE OBLIGATION

We, _____, a _____
("Principal"), and _____, a surety registered in the State of
Washington ("Surety"), hereby obligate ourselves, our successors, and assigns, jointly and
severally, to the City of Brier, Washington ("City"), the sum of \$ _____.

Principal and Surety agree to obligate themselves to the City in this amount to assure the faithful performance of the improvements, activities, or work related to the permits or approvals listed above, including any plans or documents related to them ("Project").

IV. GENERAL TERMS & CONDITIONS

A. The Project shall comply with all applicable federal, state, local, and city laws and regulations and the permits or approvals described above (“Requirements”).

B. Principal shall give the City’s construction inspector at least twenty four (24) hours’ notice prior to the commencement the Project.

C. Traffic control during the Project shall be in accordance with the Manual on Uniform Traffic Control Devices.

V. ADDITIONAL BOND MONIES

The City may require additional bond monies to be posted whenever a change in circumstances requires additional security to guarantee successful performance of the Project by Principal.

VI. NON-PERFORMANCE

If Principal defaults and does not perform the Project in accordance with the Requirements, the City may issue a stop work order. Upon the City’s issuance of the stop work order, Principal shall immediately remedy the default by complying with the Requirements. If after five (5) business days of the stop work order, Principal remains in default, the City may notify Surety that it intends to draw on the bond. Surety shall, within thirty (30) days of demand by the City, make a written commitment to the City that, at the City’s sole discretion, Surety will either:

A. Remedy the default itself with reasonable diligence pursuant to a time schedule acceptable to the City; or

B. Tender to the City within an additional five (5) business days the amount reasonably necessary, as determined by the City, for the City to remedy the default, up to the total amount of the bond. Should Surety elect this option, then upon completion of the Project and compliance with all Requirements, the City shall, after acceptance of any warranty, maintenance, monitoring, or other applicable requirements, return any excess funds to Surety.

VII. DETERMINATION OF SATISFACTORY PERFORMANCE

The City shall determine whether Principal has satisfactorily performed as required. Upon the City’s determination that Principal has failed to satisfactorily perform, Principal shall be in default and Surety’s obligations under this bond shall immediately accrue; provided, that nothing in this section shall prohibit Surety from subsequently bringing an action to seek repayment from the City for wrongly determining Principal’s unsatisfactory performance.

VIII. JURISDICTION AND VENUE

If the parties are unable to settle any dispute, difference, or claim arising from the parties’ performance under this bond, the exclusive means of resolving that dispute, difference, or claim

shall be by filing suit exclusively under the venue, rules, and jurisdiction of the Snohomish County Superior Court, Snohomish County, Washington, unless the parties agree in writing to an alternative dispute resolution process.

IX. COSTS AND ATTORNEY FEES

In any claim or lawsuit arising from the parties' performance under this bond, each party shall pay its own legal costs and attorney fees incurred in defending or bringing such claim or lawsuit, in addition to any other recovery or award provided by law.

This bond will take effect on the date of acceptance by the City.

PRINCIPAL

SURETY

Signature

Signature

By: _____

By: _____

Its _____

Its _____

Business Name

Business Name

Business Address

Business Address

City/State/Zip

City/State/Zip

Telephone Number and Email

Telephone Number and Email

NOTE: To be considered complete, **both the Principal and Surety must sign** this bond and Surety must notarize its signature and attach a copy of its power of attorney.

Accepted: _____
City of Brier

City of Brier
2901 228th St SW
Brier, WA 98036
(425) 775-5440

Its: _____

Date: _____

SURETY ACKNOWLEDGEMENT

STATE OF WASHINGTON)
) ss
COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____ is the person who appeared before me, and said person acknowledged that (he/she) signed this instrument, on oath stated that (he/she) is authorized to execute the instrument and acknowledged it on behalf of _____ as its _____, and such execution to be the free and voluntary act of such party for the uses and purposes mentioned in the foregoing instrument.

NAME

SIGNED AND SWORN to before me this ____ day of _____, 20__.

NAME: _____
(Print Name)

Notary Public in and for the State of Washington,
residing at: _____
Commission Expires: _____