

Bond No. _____

Effective Date: _____

STREET EXCAVATION BOND

KNOW ALL MEN BY THESE PRESENTS: That we _____

_____ as Principal and _____

_____ as Surety, are held and firmly bound unto the City of Pendleton, Oregon, a municipal corporation, in the sum of **Two Thousand Five Hundred Dollars (\$2,500.00)** for the payment of which well and truly to be made, we bind ourselves and each of our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

SEALED with our seals and dated this _____ day of _____, _____.

WHEREAS, the above bounden Principal has made application with the City of Pendleton, Oregon, for a permit to make an excavation or fill an excavation in a public place, namely **within the City limits of the City of Pendleton, Oregon**

NOW, THEREFORE, the condition of the above obligation is such that if the said Principal shall make due observance and faithful compliance with all the terms of the ordinances and regulations of the City of Pendleton, Oregon, including Ordinance No. 2287, an ordinance regulating the opening and excavating of public places, and Resolution No. 2194, and that after excavations commenced, the Principal shall prosecute with diligence and speed all excavation work covered by the excavation permit and shall promptly complete such work and restore the street to its original condition, or as agreed upon per the street excavation permit, so as not to obstruct public place or travel thereon, and shall hold the City of Pendleton, Oregon, harmless from all damages and claims or damages accruing from any acts on the part of the Principal, then this obligation shall be void, otherwise to remain in force and effect; that the provisions of Ordinance No. 2287 and Resolution No. 2194 are a part of this bond.

PROVIDED, HOWEVER, that the Surety shall have the right to terminate its liability hereunder by serving written notice of its election so to do upon any one of the officials of the City of Pendleton and thereupon the said Surety shall be discharged from any liability hereunder for a default of the said Principal occurring after the expiration of thirty (30) days from and after the service of such notice.

Principal

Surety