

MAINTENANCE BOND

City of Aspen, Pitkin County, Colorado

KNOW ALL MEN BY THESE PRESENTS That we, the undersigned, as, _____,

(Legal Business Officer, etc.)

of _____ as Principal, hereinafter referred to as "Contractor" and

(Company's Name)

_____, a corporation organized under the laws of the

(Surety's Name)

State of _____, and qualified to transact business in the State of Colorado, as "Surety", are held and firmly bound unto the City of Aspen, Colorado, as obligee, hereinafter referred to as "Owner", in the penal sum of (the greater of \$2,000 or the total value of work to be performed _____

_____ Dollars (_____), lawful

money of the United States of America, for the payment of which sum, well and truly to be made to the Owner, we bind ourselves, and our heirs, executors, administrators, successors, and assignees, jointly and severally, by these presents:

SIGNED AND SEALED this _____ day of _____, _____

WHEREAS, said Contractor has made or about to make application to said obligee for Right-Of -Way permit for disturbing public right of way, public easement, or public ground, for a term beginning on _____, and ending on _____, for furnishing all equipment, labor, tools, and materials for completion of work in accordance with detailed plans and specifications satisfactory to the Engineering Department, City of Aspen, Pitkin County, Colorado.

NOW THEREFORE, The conditions of the foregoing obligations are such that if said Contractor shall well and truly perform all the covenants and conditions of the for the said work to be performed, and repair or replace all defects for a period of two years as provided herein, and protect and save harmless the City of Aspen, Colorado from all losses and damages to life or property suffered or sustained by any person, firm or corporation, caused by said Contractor or its agents of its employees, in the performance of said work, or by, or in consequence of any negligence, carelessness, or misconduct in guarding and protecting same, or from any improper or defective equipment or materials used in the work, or other damages, then this obligation shall be void, otherwise it shall remain in full force and effect in law.

This Bond is for; **Single project**, _____ **Multiple Occurrence Work**, _____ **Blanket Coverage** (check only one category) and guarantees that the material and equipment is furnished and used, and the workmanship employed in the performance of the work described in the right of way permit will be of such character and quality as to insure it to be free from all defects and in continuous good order and in a condition satisfactory to the Governing Body of the City of Aspen for a period of two years from the date of issuance of the final *Inspection Log* indicating 100% satisfactory completion of work. This bond shall be non-cancelable for two full years from the date of issuance.

Insurance Company's Name

By: _____
Attorney-In-Fact (Name and Signature)