

MUNICIPALITY OF ANCHORAGE

Community Development Department
Development Services Division



Right of Way Section
Phone: 907-343-8240

Construction Performance Bond

Bond Number: _____

KNOW YE ALL MEN BY THESE PRESENTS, that we,

(COMPANY NAME AND ADDRESS)

as Principal, and _____

a corporation organized under the laws of the State of _____ and authorized to transact business as surety within the State of Alaska and the Municipality of Anchorage, are held and firmly bound unto the Municipality of Anchorage, Alaska, in the sum of TEN THOUSAND DOLLARS (\$10,000.00), for the payment of which, well and truly to be made, we firmly bind ourselves, our heirs, executors, administrators, successors in interest and assigns, jointly and severally, firmly by these presents.

WHEREAS, the reason for the concurring of the foregoing obligation by the Principal and surety is such that the Principal desires to do work in the Municipality of Anchorage, Alaska, as follows:

ALL SUCH WORK LOCATED WITHIN MUNICIPALITY OF ANCHORAGE RIGHTS OF WAY
AND APPLICABLE EASEMENTS

and,

WHEREAS, the obligee desires a bond in the amount listed above for replacement, repair or diminution in value of any property of the Municipality of Anchorage, and for indemnification to the Municipality for any damage caused, including but not limited to, physical damage to property or littering the streets or violation of any ordinance of the Municipality of Anchorage because of and during the construction of the above named work and for the guarantee of performance of that work listed above to the satisfaction of the Municipality of Anchorage.

NOW, THEREFORE, if the above-named Principal shall indemnify, defend, save and hold harmless the Municipality of Anchorage from all claims, actions or damages of any kind and description which may accrue as a result of travel or work in the Municipality of Anchorage; and if they replace, repair and pay for such diminution in value caused by them to any public property whether it be property assigned to and belonging to the respective Anchorage Municipal public utilities or other Municipal property; and if they indemnify the Municipality for violation of any ordinance of the Municipality of Anchorage 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 Municipality of Anchorage; and if they will comply with all provisions of the ordinances of the Municipality of Anchorage, then this obligation shall be void, otherwise it shall remain in full force and effect.

