CONTRACTOR'S BOND

$5,000.00
BOND NUMBER _____ TYPE BUSINESS _____

CITY OF MERIDIAN MISSISSIPPI

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, Principal, whose home office or place of residence is _____, in the State of _____; and, _____, a Surety Company domiciled at _____, in the State of _____, but authorized to do business in the State of Mississippi under the laws thereof, as Surety, are held and firmly bound unto the City of Meridian, Mississippi, a municipal corporation, in the penal sum of Five Thousand Dollars ($5,000.00) lawful money of the United States of America, to be paid to it, for which payment well and truly to be made, we bind ourselves, and our legal representatives, jointly and severally, by these presents.

The conditions of this bond are such, that whereas the said _____, Principal, has been granted a permit or a license by the said City of Meridian to operate therein as a general contractor (or Plumbing Contractor, Gas Fitting Contractor, Electrical Contractor, Air Conditioning Contractor, or House Moving Contractor, as the case may be) under the rules, regulations and ordinances, adopted by the City Council of the said City of Meridian and in force and effect and under the applicable laws of the State of Mississippi, and will hereafter, from time to time, apply for and be granted permits to do particular work and operations thereunder.

NOW THEREFORE, if the above bound principal shall faithfully perform all work under the said license and do and perform all work in connection with the erection, construction or maintenance required under each and every permit granted under the said license, and make all installations (or house moving, as the case may be) required under any permit granted therefore strictly in accordance with the terms thereof, and with the rules and regulations and ordinances of the City of Meridian and the laws of the State of Mississippi, and shall further pay to the City of Meridian the sum of One Hundred Dollars ($100.00) as liquidated damages for each and every violation of any of the provisions of said permit and the rules and regulations and ordinances of the City of Meridian and of the laws of the State of Mississippi in the erection, construction, and maintenance or installation of any work (or in the moving if any house, as the case may be) required under any permit issued to said principal under said license and, in addition thereto, shall indemnify and save harmless the City of Meridian, Mississippi, its officers and agents, from any and all claims, damages, suits, actions or causes of action, arising from or growing out of any act done in violation of the said permit and the rules, regulations, ordinances and laws, then this obligation shall be null and void otherwise to remain in full force and effect.

It is agreed and understood, however, that the said contractor shall be given five (5) days notice of any violation for which the liquidated damages above provided for should be paid. Within the five (5) days the said contractor would have opportunity to make the necessary correction, and upon his failure to do so, demand will be made for payment of the liquidated damages hereinabove provided for.

It is further provided that this bond may be cancelled by the Surety upon written notice of cancellation delivered to the Building Official, provided, however, that such cancellation shall not affect any liability which has theretofore become fixed, and shall not affect permits theretofore granted, the work under which has not been completed.

WITNESS THE SIGNATURES of the said principal and surety on this the _____day of _____, _____.

_____
PRINCIPAL

BY: _____

SURETY_____

BY: _____
(Please attach Power of Attorney)

(SEAL)

APPROVED:

_____
Building Official, City of Meridian

This the _____ day of _____, _____.