OFFICE OF THE CITY CLERK - (612) 924-2505

Bond No. _____

City of St. Louis Park
5005 Minnetonka Blvd.
St. Louis Park, MN 55416

Approved as to form and execution:

_____
Date City Clerk's Office

CITY OF ST. LOUIS PARK, MINNESOTA
HEATING LICENSE BOND

KNOW ALL MEN BY THESE PRESENTS, that _____ as principal, and _____ as surety, being a corporation duly organized under the laws of the State of _____ and authorized to transact business as a corporate surety in the State of Minnesota, are bound to the City of St. Louis Park in the sum of Five Thousand Dollars ($5,000) to be paid to the city for which payment we jointly and severally bind ourselves and each of our successors, assigns, heirs, executors and administrators, jointly and severally.

The conditions of this obligation are that the principal has made application to the city for a license to install and repair heating systems, ventilating, air conditioning and heating equipment for a license period commencing _____, _____, and ending December 31, _____, and may apply for renewal of the license for succeeding license periods. All such applications are made apart hereof by reference.

NOW THEREFORE, if the license shall be granted, and if the principal shall in all respects well and faithfully perform all things by him undertaken in the installation and repair of heating systems, ventilating, air conditioning and heating equipment in the City of St. Louis Park; shall indemnify and save the city harmless from any damage that may arise on account of any activity in any street, alley, sidewalk, or public ground made by him, or any person in his employ; shall restore all streets, alleys, sidewalks and public grounds excavated by him to their former condition, and shall keep and maintain them in good condition to the satisfaction of the city for a period of one year after such excavation; shall strictly comply with and do all things required by all laws, ordinances, rules or regulations and shall pay all taxes, fees, fines and penalties provided by law or imposed upon him for the violation of any law, ordinance, rule or regulation; shall pay all costs of enforcing the terms of this bond, including reasonable attorney's fees; then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, nothing in this bond shall be deemed to reduce the liability under the bond below the sum of Five Thousand Dollars ($5,000) for the license period, and the like sum for each and every succeeding annual license period for which the principal shall be licensed, the same as if a new bond in the sum of Five Thousand Dollars ($5,000), were executed for each and every separate license period. It is further expressly understood and agreed that the liability of the surety to any and all persons incurred in any one license period shall not exceed Five Thousand Dollars ($5,000).

IT IS FURTHER PROVIDED that the surety shall have the right to withdraw as surety from this bond and may do so upon giving the principal and the city 30 days' written notice to that effect. At that time, except as to any liabilities or indebtedness incurred or accrued prior to the termination of the 30 days' notice, the liability of the surety under this bond shall cease, and the bond shall terminate and be of no more force or effect. At that time the rights of the principal under any license supported by this bond shall automatically be terminated unless supported by another bond approved by the city.

The surety consents to be bound by this obligation, notwithstanding any informality in its execution. No modification of the terms of the license or of applicable laws, ordinances, rules or regulations, nor any forbearance on the part of the city shall in any way release the principal or the surety from liability. Notice to the surety of any such modification or forbearance is waived.

Executed as of _____, _____

_____

By _____
Its _____

and _____
Its _____
Principal

_____

By _____
Its Attorney in Fact
Surety

Have signatures notarized on reverse, and attach Power of Attorney from Surety dated SAME as bond execution date.

OVER . . .

Individual Principal

State of Minnesota
County of Hennepin } ss

On this _____ day of _____ _____, before me, a _____ within and for said County, personally appeared _____

_____

to me known to be the person described in, and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

_____
Notary Public, _____ County, Minnesota
My Commission Expires _____.

Partnership Principal

State of Minnesota
County of Hennepin } ss

On this _____ day of _____, _____, before me, a _____ within and for said County, personally appeared _____
a member of a partnership consisting of _____

_____

doing business under the firm name and style of _____
to me known to be the person described in, and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed and as the free act and deed of said partnership.

_____
Notary Public, _____ County, Minnesota
My Commission Expires _____.

Corporation Principal

State of Minnesota
County of Hennepin } ss

On this _____ day of _____, _____, before me, a _____ within and for said County, personally appeared _____
and _____, to me personally known, who, being each by me duly sworn did say that they are respectively the _____ President and the _____ of the Corporation named in the foregoing instrument, and that the seal affixed to said instrument is the corporate seal of said corporation, and that said instrument was signed and sealed in behalf of said corporation by authority of its Board of Directors and said _____ and _____, acknowledged said instrument to be the free act and deed of said corporation.

_____
Notary Public, _____ County, Minnesota
My Commission Expires _____.

Surety Company

State of _____
County of _____ } ss

On this _____day of _____ _____, before me, a notary public in and for said County, personally appeared _____ to me personally known and being by me duly sworn, did say, that he is the _____of _____ a corporation of _____, created, organized and existing under and by virtue of the laws of the State of_____and authorized to contract as surety in the State of Minnesota, that the said instrument was executed on behalf of the corporation by authority of its Board of Directors and that the said _____ acknowledges said instrument to be the free act and deed of said corporation and the seal affixed to said instrument is the corporate seal of said corporation.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal at , the day and year last above written.

_____
Notary Public, _____County, _____
My Commission Expires _____.