

DEMOLITION CONTRACTOR'S BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

That, _____,
of _____ (City), _____ (State),
as Principal/Registrant and _____,
as Surety, and each of them, are held and firmly bound unto the City of Enid, Oklahoma, an Oklahoma Municipal Corporation (the "City") in the aggregate sum of Ten Thousand Dollars (\$10,000), the payment of which is, well and truly to be made, we jointly and severally, bind ourselves, our executors, administrators, our successors, and assigns firmly by these presents.

The condition of the above obligation is such, that whereas the said Principal/Registrant desires to engage in the business of Building Contractor in the City, and has made application for the registration thereby as required by City Ordinance.

NOW, THEREFORE, the conditions of the Bond are that the Principal/Registrant and Surety and each of them shall indemnify any person with whom such Principal/Registrant shall hereafter contract or agree to erect or construct or repair buildings for which a permit is required by the City, up to and including the total amount of this Bond, for any and all damages sustained on account of the failure of such Principal/Registrant to perform the work done in accordance with the provisions and requirements of all of the Enid Municipal Code, 2014, now in force or that may hereafter be lawfully enacted, relating to building regulations and buildings. Principal/Registrant and Surety shall further save and hold the City harmless from any kind of loss, expense, cost, damage action or liability of any kind whatsoever, including reasonable attorney's fees which the City may suffer or which may be recovered from the City, by reason of any loss, damage or injuries sustained, suffered, or incurred by any person when such is related to any work performed by Principal/Registrant or his agents, in the use of the street, alleys, or public property of the City of Enid, or by reason of negligence. The conditions of this Bond are that the Principal/Registrant and Surety and each of them shall, failure or refusal of the Principal/Registrant or his agents to erect or maintain property safety devices, warning signals or barricades about such work while it is in the process of construction or repair, up to and including the total amount of this Bond.

This Bond to the City of Enid, is to be for the use and benefit of said City, and any interested person, firm or corporation, who shall be entitled to seek damages.

This Bond is to remain in force and be binding upon such Principal/Registrant and Surety and each of them for a period of one (1) year from date of execution.

IT IS FURTHER UNDERSTOOD AND AGREED that this Bond may be terminated by either party hereto by delivering written notice of termination by Registered or Certified Mail to the other parties at least thirty (30) days prior to the effective date of such termination; the surety, however, remaining liable for any defaults under this bond, committed prior to the expiration of such thirty (30) day period.

Signed, sealed and dated this _____ day of _____, _____.

Principal/ Registrant Business Address

By: _____
Principal/ Registrant

City, State, Zip

Name of Principal Printed or Typed, Position in Company

Telephone Number

Surety

By: _____
Surety's Agent, Attorney in Fact

PLEASE NOTE:

- Surety's Agent must attach a current Power of Attorney granting Agent the authority to bind Surety
- Out of State Companies must provide proof of, and contact information for, an Oklahoma Resident Service Agent
- This Bond and supporting documentation cannot be post-dated

The foregoing Building Contractor's Bond approved this _____ day of _____, _____

Attorney for the City of Enid