

CITY OF STANTON
ENCROACHMENT PERMIT CASH BOND EXECUTION INSTRUCTIONS

1. Bonds must be executed by the Principal.
2. If the Principal is a **corporation**, the bond must be executed in the corporation name and signed by the President or Vice President and the Secretary or Assistant Secretary and the corporate seal affixed. As an alternative, others may sign on behalf of the corporation if a corporate resolution duly executed with the corporate seal affixed is presented authorizing the individuals who have signed the bond to bind the corporation.

If the Principal is a **partnership**, the bond must be signed by all partners. If the partnership is comprised of two or more corporations, the bond must be signed by each corporation's President or a Vice President and Secretary or Assistant Secretary. The above alternative may also be used with the appropriate resolution.

If the Principal is an **individual**, doing business under a fictitious name, it must be signed by all persons having an interest in the business, and the fictitious name must be signed also.

3. The names of all signatories must be typed in where indicated in the signature blocks.
4. The signature(s) of the Principal on the bond must be notarized.
5. The bond will be routed to the City Clerk for processing.

CITY OF STANTON
ENCROACHMENT PERMIT CASH BOND

This agreement is entered into between _____,
hereinafter referred to as "Principal" and the City of Stanton, or its assigns, hereinafter
referred to as "City", to ensure the completion of work authorized by Encroachment Permit
No. _____,
the work under which is described as follows: _____
_____.

NOW, THEREFORE, IT IS AGREED THAT:

1. Principal agrees to indemnify, protect, defend, and hold harmless the City and its elected and appointed officers, agents, and employees from any and all claims, damages, demands, costs, or liability arising from or connected with the undertaking provided hereunder due to the negligent acts, errors, or omissions of Principal. Principal will reimburse the City for any expenditures, including reasonable attorney's fees, incurred by the City in enforcing the terms of this Agreement, or incurred by the City in defending against claims ultimately determined to be due to negligent acts, errors, or omissions of the Principal.
2. Principal does herewith post a cash bond in the amount of \$_____ for which City acknowledges receipt.
3. The terms of this bond are as follows:
 - (1) That all work shall be done in compliance with the terms of said Encroachment Permit and all other applicable laws, ordinances and regulations of the City of Stanton.
 - (2) That all work shall be done in accordance with plans and specifications approved by the City Engineer.
 - (3) That all work permitted shall be conducted so as to return all public property to as good condition as before the work began.
 - (4) That in the event the Principal, or its heirs, successors, executors, administrators, or assigns fails to comply with the above terms and conditions, the City Engineer may order the work authorized by the Permit to be completed and that the property covered by the Permit be made safe to life and property to the satisfaction of the City Engineer, and in the event such Principal fails to promptly do so, the cash bond shall be used as necessary to pay for the completion of this work. After completion of the work, any funds remaining in this bond shall be refunded to the Principal.

- (5) If the cost of the work exceeds the amount of this bond, Principal hereby agrees to reimburse the City for such excess costs.
 - (6) Principal agrees that if the City brings suit to collect for the work contemplated by this permit, that the reasonable attorney's fees as fixed by the court shall be paid by the Principal.
4. Principal hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the Agreement, the work to be performed thereunder, with the specifications accompanying the Agreement, shall in any way affect its obligations on this bond. Principal hereby waives notice of any such change, extension of time, alteration, or addition to the terms of the Agreement, the work, or the specifications.

Dated: _____

Principal:

(Signature)

(Printed Name)

City Receipt No.: _____

City Account No. 100-0000-204120

(Title)

Address

(Attach Notary Acknowledgement)