

PERMIT BOND

LET THE FOLLOWING BE KNOWN, that we, _____ as Principal, and _____, a Corporation duly incorporated under the Laws of the State of _____ as Surety are held and firmly bound unto the County of Henrico, Virginia, in the full and penal sum of _____, lawful money of the United States, to be paid to the County of Henrico, as Oblige, to payment whereof we hereby bind ourselves and each of us, our and each of our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents, sealed with our seals and dated this _____ day of _____, _____.

WHEREAS, the Principal has submitted to the Oblige an application for a permit or permits to perform construction or repair work within either a street, highway, public right-of-way, easement, or other area dedicated to the public use within Henrico County, Virginia; and

WHEREAS, one of the conditions of such permit or permits is that the construction or repair work shall be performed according to the plans and specifications submitted by the Principal as examined and approved by the Oblige, and also in accordance with the rules, regulations and instructions of the Oblige and all requirements of the permit or permits; and

WHEREAS, the Oblige requires that no permit be issued and no construction or repair work be permitted unless and until the Principal shall have furnished the Oblige with a bond in an amount determined by the Oblige to indemnify and save harmless the Oblige against all loss, cost, expense and damage caused by the Principal's non-compliance with or breach of any laws, statues, ordinances, regulations, permits or instructions pertained to the construction or repair work.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall, as a permittee in all respects comply with the condition of the permit or permits issued or to be the Obligee, and further comply with all laws, statues, ordinances, regulations, permits and instructions pertaining to the construction or repair work within either a street, highway, public right-of-way, easement, or other area dedicated to the public use within the County of Henrico, Virginia; and indemnify and save harmless the Obligee against and from all loss, cost, expense and damage or injury to the public areas described in this bond and to persons and property within such areas, then this obligation shall be void, otherwise to remain in full force and effect.

This bond is for a fixed term of one year from the date of issuance and shall not be cancelled by the Surety before such term expires. This bond may be continued by an appropriate certificate issued by the Surety. Nothing herein shall operate to relieve, release or discharge the Surety from liability on this bond. This bond may be cancelled by the Obligee upon satisfactory completion of the requirements of the permit or permits. The above provisions shall not operate to relieve, release or discharge the Surety from any liability already accrued, or which shall accrue, prior to the effective date of cancellation or expiration.

Whenever the Principal shall fail, and be declared by the Obligee to have failed to meet his obligations to the Obligee as described in this bond, then either:

1. The Surety, upon demand by the Obligee shall promptly remedy or cause to be remedied such failure; or
2. The Obligee after notice to the Surety, may perform or arrange for performance of the Principal's obligations and the Surety shall promptly reimburse the Obligee for the actual cost of such performance; provided, however, that in no event shall the liability of the Surety exceed the face amount of this bond.

IN WITNESS WHEREOF, the Principal and Surety have caused these presents to be executed and their seals affixed on the day and during the year above written.

Principal

Name

Address

Surety

Attorney In Fact

Countersigned:

Resident Virginia Agent

REV. 06/2019