



Permit No. \_\_\_\_\_

Serial No. \_\_\_\_\_

**BOND**

KNOW ALL MEN BY THESE PRESENTS:

THAT we, \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation organized and doing business in the State of Washington, as Surety, are held and firmly bound unto the City of Bonney Lake, as Obligee, in the amount of \_\_\_\_\_ (\$ \_\_\_\_\_) to the payment of which well and truly to be made we do bind ourselves, our successors, and assigns, firmly by these presents.

WHEREAS, the Principal is developing a certain tract of land in the City of Bonney Lake in Section \_\_\_\_\_, Township \_\_\_\_\_, Range \_\_\_\_\_, W.M., which the development is known as \_\_\_\_\_, which development requires the improvements of \_\_\_\_\_ in the City of Bonney Lake; and

WHEREAS, said Obligee requires that a good and sufficient bond be furnished by said Principal guaranteeing the satisfactory completion of said improvements as shown in detail on the approved plans by the City of Bonney Lake Planning Department on \_\_\_\_\_, 20\_\_\_\_ to the satisfaction of the City. This obligation shall remain in full force and effect until written release is received from the City of Bonney Lake.

NOW, THEREFORE, if the Principal shall, well, truly, and faithfully perform all of its duties and fulfill all of the undertakings, covenants, terms, conditions, and agreements of said Contract during the original contract period and any extensions thereof which may be granted by the Obligee, with or without notice to the Surety; and during the one (1) year guarantee period, if he shall satisfy all claims and demands incurred under such Contract, and shall fully indemnify and save harmless the Obligee from all costs and damages which it may suffer by reason of failure to do so; and shall reimburse and repay the Obligee all outlay and expense which the Obligee may incur in making good any default; then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED FURTHER, that the Surety, for value received hereby, stipulates and agrees that no change, extension of time, alteration to the terms of the Contract or to work to be performed thereunder, or the Specifications accompanying the same, shall in any way affect its obligation on this Bond; and it does hereby waive notice of any such change, extension of time, alteration, or addition to the terms of the Contract or to the Work or to the Specifications.

PROVIDED FURTHER, that no final settlement between the Obligee and the Principal shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, the said Principal and the said Surety caused this Bond to be signed and sealed by their duly authorized officers this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SIGNED and SEALED this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**PRINCIPAL:**

**SURETY:**

\_\_\_\_\_

\_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Its: \_\_\_\_\_

Its: \_\_\_\_\_