

Division of Engineering Right-of-Way (ROW) Management 801 Plum Street, Suite 450 Cincinnati, OH 45202 513-352-3463

LICENSED STREET CONTRACTOR BOND FORM

For Office Use Only:
Contractor's License No.
PW -

INSTRUCTIONS TO APPLICANTS FOR LICENSE

Fill out and sign this form with a recognized surety company that is licensed to do business in Ohio. You must attach and upload the surety's notarized, dated power of attorney with this bond form showing that they are authorized to issue this bond in Ohio. After this bond form has been properly completed, signed by you and the surety company, with valid power of attorney attached, submit your application by uploading this bond form and power of attorney to your Open Counter Street Contractor License application, which you can access through the link provided at https://www.cincinnati-oh.gov/dote/permits-licenses/dote-resource-center/.

"Principal" means	3:
•	(Name of Street Contractor Licensee)
	(Street Address)
	(City, State, Postal Code)
	(<u>NAME</u> and <u>TITLE</u> of person authorized to apply for this license) (<u>REQUIRED</u>)
	(Additional Contact Information for Notices, if applicable)
"Surety" means:	
	(Name of Surety)
	(Street Address)
	(City, State, Postal Code)

"City" means the City of Cincinnati, Ohio, the obligee.

As used in this Bond, the following terms have the following meanings:

"Work" means work by Principal requiring a City permit to dig, excavate, build, erect, place in jeopardy and/or repair street infrastructure including without limitation the correction of defective work.

"License Term" means the later of April 1, 2025, or the date the City approves the license through March 31, 2026.

WHEREAS, the Principal is applying for a license to obtain permits to perform Work on City owned property within the City during the License Term; and

WHEREAS, Principal is required by Section 721-87 of the Cincinnati Municipal Code to file a sufficient bond in the amount of at least \$10,000 (Ten Thousand Dollars) for the faithful performance of all Work; and

WHEREAS, Principal is required to complete Work in compliance with all specifications, ordinances, laws, rules and requirements of the City;

NOW THEREFORE, we the Principal and Surety, jointly and severally bind ourselves, our heirs, executors, successors, and assigns, for payment to the City in the amount of \$ 10,000 (Ten Thousand Dollars) for the complete and proper performance of any and all Work authorized by City permit during the License Term. Upon expiration of the warranty period described herein, the obligation is void if Principal has satisfied all of the following conditions for Work authorized by City permit issued during the License Term:

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- (i) performs the Work according to the specifications, ordinances, laws, rules and requirements of the City;
- (ii) within 30 days of notice from the City Engineer or the City Engineer's designee, or within such other time period as authorized by the City Engineer, properly corrects all Work that, in the opinion of the City Engineer, is not satisfactory due to damage, defects in workmanship or materials, or otherwise.

If any of the above conditions are not met, Principal shall be in default of the obligation. Concurrent with any notice of default sent to Principal, the City Engineer shall send a copy of such notice to Surety. In case of default by Principal, Surety shall have the option to either:

- (i) hire a City Licensed Street Contractor, within 15 days after notice of default, to complete the Work or otherwise cure the default; or
- (ii) pay the City, within 15 days after notice of default, the full amount, as determined by the City Engineer, necessary to complete the Work or otherwise cure the default. If City Engineer's cost determination under this section is less than the amount required to complete the Work, Surety shall pay such additional amount as is necessary to complete the Work or otherwise cure the default up to the limit of the surety obligation.

The full obligation for the Principal and Surety under this bond shall extend for a period of one year from the date of final Inspection by the City Inspector, of any Work performed during the license period. In the event the Principal performs additional, corrective or repair work on any project covered by this bond after final inspection by the City Inspector due to problems with that work, the full obligation for the Principal and Surety under this bond shall extend for an additional period of one year from the date of final inspection by the City Inspector of the additional corrective or repair work.

Surety hereby waives notice of the terms of the permit(s) pursuant to which Principal is performing the Work. Any proceeding, legal or equitable, pertaining to this bond shall be instituted only in the Hamilton County Court of Common Pleas, or at the City's option, in the county in which the property is located if other than Hamilton County. The obligations and liability of Principal and Surety hereunder shall be binding upon Principal and Surety and their respective heirs, representatives, executors, administrators, successors and assigns. Surety represents to Principal and the City that it is licensed to do business in Ohio. If the person signing this bond on behalf of Surety is signing in his/her capacity as an attorney-in-fact, a current and properly executed Power of Attorney evidencing such person's authority, in a form acceptable to the City, must be attached to this bond.

The parties agree to conduct this transaction electronically. This bond and associated documents therefore may be signed and transmitted electronically. Any electronic symbol or process that is adopted with the intent to sign, authenticate, or accept these documents shall have the same legal validity and enforceability as a manually executed signature to the fullest extent permitted by applicable law, and the parties hereby waive any objection to the contrary.

Signatures of those executing for the Surety must be properly acknowledged.

Signed by each of the undersigned on the dates provided below:

	(Signature)	(Printed Name and Title)	(Date)
rety:			
	(Signature)	(Printed Name)	(Date)

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