

Bond No. _____

Side Sewer Contractor Name Registration No. _____

Side Sewer Contractor Reference No. _____

SMC 21.16.060 BOND -- Side Sewer Contractor Registration

We, _____, as Principal, and
[Insert legal name of contractor/applicant]

_____, a _____,
[Insert legal name of Surety] [Insert state of incorporation of Surety]

corporation authorized to transact surety business in the State of Washington, as Surety, are held and firmly bound unto **The City of Seattle** ("City"), as Obligee, in the amount of **Fifteen Thousand Dollars (\$ 15,000.00)**, lawful money of the United States of America, for the payment of which sum we bind ourselves, our heirs, legal representatives, successors and assigns, firmly by these presents.

WHEREAS, Pursuant to SMC 21.16.060, each registered side sewer contractor shall post with the City Clerk and maintain in full force and effect a bond in the sum of Fifteen Thousand Dollars (\$15,000.00);

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the applicant (Principal) shall indemnify and save harmless the City from all claims, actions, or damages of every kind or description which may accrue to or be suffered by any person by reason of any opening in any street, alley, avenue or other public place made by the contractor (Principal) or those in the contractor's employ, in making any connection with any public or private sewer, or for any other purpose or object whatever, and that the contractor (Principal) shall also replace and restore such street, alley, avenue or other public place to as good a state and condition as at the time of commencement of said work, and maintain the same in good order, and that the contractor (Principal) shall comply with all of the provisions of this subtitle and any other ordinance of the City, relating to the business of side sewer contracting, then this obligation shall be void; otherwise it shall remain in full force and effect.

SURETY FURTHER ACKNOWLEDGES AND AGREES THAT:

1. Whenever City has declared Principal to not be in compliance with the obligations of SMC 21.16.060 and has given Surety written notice of such declaration, Surety shall promptly (in no event more than thirty [30] days following receipt of such notice),

(a) pay to the City the amount it shall demand, up to the amount of this bond, to satisfy the obligation to indemnify and save harmless the City from all claims, actions, or damages of every kind or description as stated in the Condition of This Obligation above and as required by SMC 21.16.060, and

(b) if Principal has failed to comply with any other obligation of this bond, then Surety shall specify, in written notice to City, which of the following actions Surety intends to take to remedy such failure, and thereafter shall:

- (i) Remedy, at no cost to City, the failure within fifteen (15) days after its notice to City, as stated in such notice; or
- (ii) Reimburse, within thirty (30) days after its receipt of an invoice therefor together with reasonable supporting documentation thereof, all City costs incurred in connection with City's efforts to satisfy Principal's obligations under this Bond together with all other reasonable costs and expenses incurred by City as a result of Principal's default, making available upon demand by City as work progresses (even though there is a default or a succession of defaults under any agreement between City and a contractor for the completion of such work pursuant to this paragraph) sufficient funds up to and including the penal sum of this Bond to pay the cost of completion;

2. Nothing whatsoever that will not discharge Principal shall operate as a discharge or a release of liability of Surety, any law, rule of equity or usage relating to the liability of sureties to the contrary notwithstanding.

3. No right or action shall accrue on this Bond to or for the use of any person or corporation other than The City of Seattle.

4. No rider, amendment or other document modifies this Bond except the following, which by this reference, is incorporated herein:

_____.

5. Pursuant to this Bond, Surety is bound by the laws and subject to the jurisdiction of the courts of the State of Washington. The venue for any action hereunder shall be in King County Superior Court.

6. Surety shall give to Principal and to City not less than sixty (60) days' prior written notice to the attention of, Kenneth K. Watanabe, City of Seattle, Department of Planning & Development, 700 5th Avenue, Suite 2000 Seattle, WA 98104-5070 by certified mail, return receipt requested, of the effective date of the expiration or cancellation of this bond.

7. Principal must provide City with a replacement bond, acceptable to City, not less than thirty (30) days before the effective date of this bond's expiration or cancellation as specified in the Surety's notice provided pursuant to Condition (6) above.

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (City) (State) (Zip)

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____
NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR:

TYPE OF BOND: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
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