



King County
Department of Planning and Community Development
Building and Land Development Division

RIGHT-OF-WAY USE BOND

BALD FILE NO. _____

NAME OF PROJECT _____

BOND NO. _____

ADDRESS OF PROJECT _____

WE, _____, as Principal, and

_____, a corporation

organized and existing under and by virtue of the laws of the State of _____

and legally doing business in the State of Washington, as Surety, are held and firmly bound

unto King County, State of Washington, as Obligee, in the penal sum of _____

Dollars (\$ _____), for the payment of which we firmly bind ourselves, and our representatives, successors and assigns, jointly and severally.

THE CONDITION OF THIS OBLIGATION is that:

1. The Principal has executed an Agreement for Right-of-Way Use Permit, ("Agreement") a copy of which is attached hereto and incorporated herein by this reference; and

2. Under the King County Code, the Principal is required to furnish a bond to secure the performance by it of the terms of the Agreement.

If the Principal shall fully and faithfully perform and comply with all the terms and conditions of the Agreement, then this obligation shall be void, otherwise to remain in full force and effect.

IT IS FURTHER EXPRESSLY PROVIDED that:

1. Until written release of this obligation by the Obligee, this bond may not be terminated or cancelled by the Principal or Surety for any reason. Any extension of time for the principal's performance of the Agreement shall not release the Surety from its obligation hereunder.

2. The liability of the Surety shall not be discharged or affected by an amendment of the right-of-way use permit. The Surety hereby waives notice of any such amendment.

3. Within 30 days of receiving notice that the Principal has defaulted on some or all the terms of the Agreement, the Surety shall make a Written commitment to the Obligee that it will either, (a) remedy the default itself with reasonable diligence, or, (b) tender to the Obligee within an additional 30 days the amount necessary for the Obligee to remedy the default, up to the total bond amount. The Surety shall then fulfill its obligations under this bond, according to the option it has elected.

If the Surety elects option (b), then upon completion of the remedy the Obligee shall notify the Surety of the actual cost of the remedy. The Obligee shall return, without interest, any overpayment made by the Surety and the Surety shall pay to the Obligee any actual costs which exceeded the Obligee's estimate, limited to the bond amount.

SIGNED, SEALED and DELIVERED this ____ day of _____, _____

PRINCIPAL

ADDRESS

City, State, Zip

SURETY (SEAL)

ADDRESS

City, State, Zip

By : _____
ATTORNEY-IN-FACT (Attach Power of attorney)

ADDRESS

City, State, Zip