## **CITY OF TUSCALOOSA** WATER DISTRIBUTION SYSTEM PERMIT **PERFORMANCE BOND**

(A17-1472)

## KNOW ALL MEN BY THESE PRESENTS that we,

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\_\_\_\_\_, as Principal (hereinafter referred to as the "Developer") and \_\_\_\_, as surety are held and firmly bound unto the City of Tuscaloosa, Alabama, (hereinafter referred to as the "City"), a municipal corporation in the penal sum of \_\_\_\_\_, for the payment of which well and truly to be made, \$ hereby bind and obligate ourselves, our heirs, executors, administrators, successors and assigns.

WHEREAS, the condition of this obligation is such that the Developer will expand the water distribution system of the City as part of a Water Distribution System Permit (WDSP) known as \_\_\_\_\_, and located generally\_\_\_\_\_

(hereinafter referred to as the "Development"), and in regard to which certain water distribution system improvements are required by the WDSP as shown on the attachment and generally described as follows:

WHEREAS, the Developer now desires, pursuant to Section 16-173 of the Code of Tuscaloosa, to post a WDSP Performance Bond equal to 1.10 times the estimated construction cost of the water distribution system improvements and guarantees to the City that all the said Improvements will be completed without cost or expense to the City, within the period of time specified herein which shall not exceed two years and in strict accordance with all applicable rules, ordinances and regulations of the City and the City Engineer.

NOW, THEREFORE, upon failure of the Developer to complete all water distribution system improvements as set herein or to repair any damage to public infrastructure during construction within construction limits then the City may complete such work or make such repairs to be deducted from any cash bond or at the expense of the Surety and the Surety agrees and binds Surety to pay the cost and expense of the completion of work or repairs.

All water distribution improvements shall be completed by the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ or within such extension of time as may be granted by the City Engineer and endorsed hereon in writing to such effect by the City Engineer. Developer shall fully indemnify the City as herein provided and save harmless the City from all cost, expenses and damages whatsoever which it may suffer by reason of any failure on the part of the Developer so to do.

IN FURTHER CONSIDERATION of the acceptance of this Bond by the City and during the period of time in which this Bond remains in force and effect, Developer hereby agrees to fully indemnify and save harmless the City of Tuscaloosa, its officers, agents and employees of and from any and all costs, expenses, claims, damages, suits and/or judgments arising out of or in any manner whatsoever associated with the public improvements within or of said Development or the fact that such Improvements have not been completed, which obligation shall continue until such time as acceptance of such Improvements is made by the City.

**AND, IN FURTHER CONSIDERATION** of the acceptance of this Bond, it is stipulated and agreed to by the Developer and Surety that no change, inspection, extension of time or failure to enforce any term, condition or requirement of any law, ordinance, rule or regulation, or of this Bond, shall in any manner affect the rights of the City or the obligations of the Principal or Surety under this Bond.

AND, IN FINAL CONSIDERATION of the acceptance of this Bond, if at any time after the execution of this Obligation and Bond it shall be deemed by the City to be unsatisfactory or inadequate, or if for any reason such Bond ceases to be adequate, in the opinion of the City Engineer to cover the performance of the Improvements, the Developer shall, at its expense, within five (5) days after the receipt of notice from the City so to do, furnish an additional bond or bonds in such form and amount as shall be satisfactory to the City. In the event of default of any term, condition or obligation of this Bond, Developer agrees to pay all costs and expenses, including court costs and attorney's fees to the City associated with the forfeiture of the Bond and/or collection of the amounts of said obligation.

**IN WITNESS WHEREOF,** the said Developer and or Surety has hereunto affixed his/its signature or caused same to be executed by its duly authorized officer on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

	LEGAL NAME OF DEVELOPER AS PRINCIPAL:
Attest	BY:
	BY:
	<b>Attorney in Fact for Surety</b>
By	
City Attorney	
Bond Accepted/Not Accepted:	
By:	
<b>Office of City Engineer</b>	

Form: Water Distribution System Permit Performance Bond File No. A17-1472