

PERMIT BOND

ONE LOCATION LIABILITY – BUILDING OPERATIONS PERMITS ONLY

KNOW ALL PERSONS BY THESE PRESENTS, that we, _____

hereinafter referred to as the “Principal,” and _____

hereinafter referred to as the “Surety” (or “Sureties”) are held and firmly bound to THE CITY OF NEW YORK, hereinafter referred to as the “City,” or to its successors and assigns, in the penal sum of Five Thousand (\$5,000.00) Dollars, lawful money of the United States of America, for the payment of which said sum of money well and truly to be made, we, and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is about to enter, or has entered into a Permit in writing with the City for _____, a copy of which Permit is annexed to and hereby made part of this Bond as though herein set forth in full;

THE CONDITION of the above obligation is such that if the above named Principal shall well and truly keep and in every respect comply with and conform to the conditions of the Permit and all modifications, amendments, additions and alterations thereto that may hereafter be made, including but not limited to the following: allowing him, her, it, or them to drive across curbs and sidewalks with vehicles or equipment or to hang banners and erect banner poles or any type of temporary construction; to excavate plots or open areaways and sidewalks; to take up the sidewalks or curbs for that purpose; to erect and maintain any and all signage; to erect sheds on sidewalks and on roadways; and shall properly bridge the sidewalks where the same are crossed by vehicles or equipment so as to afford safe and convenient passage for pedestrians; and to place building materials and equipment, tar kettles, boilers and vehicles upon the roadways; and to transport any vehicle upon the roadway; and to temporarily remove signs, meters, utility poles and street lights for the period of time therein mentioned; and for such periods as such permits may be extended to or renewed, and shall during that period properly protect city monuments, signs, meters, utility poles, and streetlights and at the expiration of said period, at once remove all material from the sidewalks and shall properly and permanently relay the sidewalks and reset the curbs and furnish new sidewalks and curbs where the old sidewalks and curbs have been

broken, and shall repair the pavement of the roadway where the same may be disturbed, injured or excavated, including restoring all signs, meters, utility poles and street lights, all to be done pursuant to the rules and regulations of the Department of Transportation of the City of New York and to the satisfaction of and under the direction of the Commissioner of the Department of Transportation of the City of New York of the City of New York; and shall replace or repair all deficient or defective work it performed and shall guarantee the maintenance thereof for a period of sixty months subsequent to the completion of work on protected streets, or thirty-six months subsequent to the completion of work in the case of unprotected streets; and will indemnify and save harmless the City of New York of and from all damage and costs to which it may be put by reason of injury to persons or property of another, resulting from the use of the streets as authorized by said Permit, or resulting from failure to comply with the conditions upon which said Permits was granted, and shall as aforesaid in all respects strictly comply with the terms and conditions of said Permit, then this obligation shall be null and void, otherwise to remain in full force and effect.

The Surety, for value received, hereby stipulates and agrees, if requested to do so by the City , up to the penal sum of this Bond, to either pay to complete the work and/or obligations, including maintenance and repair thereof (the “Permitted Work”), or to fully complete the Permitted Work specified herein to be performed under said Permit, pursuant to its terms, conditions, and covenants, if the Principal, for any cause, has failed or neglected to fully perform and complete such Permitted Work. The Surety (Sureties) further agrees to commence and diligently perform the Permitted Work specified in the permits, including physical site work specified herein, within twenty-five (25) business days after written notice thereof from the City and to complete all work within such time as the City may reasonably fix. If the City elects to require the Surety to make payment under this Bond, such payment must be made within a reasonable time period. The Surety and the City reserve all rights and defenses each may have against the other; provided, however, that the Surety expressly agrees that its reservation of rights, including challenging the City’s determination that the Principal failed or neglected to fully perform and complete such Permitted Work, shall not provide a basis for non-performance of its obligation to commence and to complete all Permitted Work or pay the Bond penalty as provided herein.

The Surety, for value received, for itself and its successors and assigns, hereby stipulates and agrees that the obligation of said Surety and its Bond shall be in no way impaired or affected by any extension of time, modifications, omission, addition, or change in or to the said permits or the work to be performed thereunder, or by any waiver of any provisions thereof, or by any assignment, subletting or other transfer thereof or of any work to be performed; and said Surety does hereby waive notice of any and all of such extensions, modifications, omission, additions, changes, waivers, assignments, subcontracts and transfers, and hereby expressly stipulates and agrees that any and all things done and omitted to be done by and in relation to assignees, subcontractors, and other transferees shall have the same effect as to said Surety as though done or omitted to be done by or in relation to said Principal. In no event shall the aggregate liability of the surety for all claims under this Bond exceed the penal sum of this Bond.

IN WITNESS WHEREOF, the Principal and the Surety (Sureties) have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be

hereto affixed and these presents to be signed by their proper officers, this _____ day of _____, 20____.

_____(LS)
Principal

(Seal) By: _____

Surety

(Seal) By: _____

Surety

(Seal) By: _____

Surety

(Seal) By: _____

Surety

If the Permittee (Principal) is a partnership, the bond should be signed by each of the individuals who are partners.

If the Permittee (Principal) is a corporation, the bond should be signed in its correct corporate name by a duly authorized officer, agent, or attorney-in-fact.

There should be executed an appropriate number of counterparts of the bond corresponding to the number of counterparts of the Permit.

ACKNOWLEDGMENT OF PERMIT—IF A CORPORATION

State of _____ County of _____ ss:

On this ___ day of _____, 200__ before me personally appeared _____
_____ to me known, who being by me duly sworn, did depose and say that
he/she resides at _____,
that he/she is the _____ of _____,
_____ the
corporation described in and which executed the foregoing instrument; that he/she knows the
seal of said corporation; that one of the seals affixed to said instrument is such corporate seal;
that it was so affixed by order of the directors of said corporation, and that he/she signed his/her
name thereto by like order.

Notary Public or Commissioner of Deeds

ACKNOWLEDGMENT OF PERMIT—IF A PARTNERSHIP

State of _____ County of _____ ss:

On this ___ day of _____, 200__ before me personally appeared _____
_____ to me known and known to me to be a member of the firm of
_____, the firm
described in and who executed the foregoing instrument and he/she acknowledged to me that
he/she executed the same as and for the act and deed of said firm.

Notary Public or Commissioner of Deeds

ACKNOWLEDGMENT OF PERMIT—IF AN INDIVIDUAL

State of _____ County of _____ ss:

On this ____ day of _____, 200__ before me personally appeared _____
_____ to me known and known to me to be the person
described in and who executed the foregoing instrument and he/she acknowledged to me that
he/she executed the same for the purpose therein mentioned.

Notary Public or Commissioner of Deeds

1. Each executed Bond should be accompanied by:
 - a) appropriate acknowledgments of the respective parties; and
 - b) an appropriate duly certified copy of the Power of Attorney or other certificate of authority where the bond is executed by agent, officer or other representative of the Principal and Surety; and
 - c) a duly certified extract from by-laws or resolutions of the Surety under which the Power of Attorney or other certificate of authority of its agent, officer or representative was issued, and
 - d) a duly certified copy of the latest published financial statement of assets and liabilities of Surety.

2. Affix Acknowledgments and Justification of Sureties.
