

BOND

Updated 01/04/21

PIERCE COUNTY APPLICATION/PERMIT NUMBER _____ BOND NUMBER _____.

I/we _____, as Principal,

and _____ as Surety, are held and firmly bound unto Pierce County, a political subdivision of the State of Washington, as Obligee, hereinafter referred to as the County, in the full and just sum of \$ _____ (minimum \$5,000), the payment of which to be made we do bind ourselves, successors, and assigns firmly by these presents.

The purpose of this Bond is to secure the completion and approval of the following requirements. Please check the applicable box(s).

Resource Management ^{1.}	Planning ^{1.}	Development Engineering ^{1.}
<input type="checkbox"/> wetland installation ^{2.} <input type="checkbox"/> wetland monitoring ^{2.} <input type="checkbox"/> reforestation <input type="checkbox"/> other: _____	<input type="checkbox"/> landscaping <input type="checkbox"/> park/playground <input type="checkbox"/> fencing <input type="checkbox"/> street trees <input type="checkbox"/> reforestation <input type="checkbox"/> other: _____	<input type="checkbox"/> reclamation ^{2.} <input type="checkbox"/> construction ^{2.} <input type="checkbox"/> 18-month defect & maintenance ^{2.} <input type="checkbox"/> 24-month defect & maintenance ^{2.} <input type="checkbox"/> street lights ^{2.} <input type="checkbox"/> temporary approach ^{2.} <input type="checkbox"/> expedited bonding for plats ^{2.} <input type="checkbox"/> sidewalks ^{2.} <input type="checkbox"/> sewer performance ^{2.} <input type="checkbox"/> sewer maintenance ^{2.} <input type="checkbox"/> other: _____
Fire Prevention Bureau^{1.}		
<input type="checkbox"/> fire hydrant (s) <input type="checkbox"/> water system (s)		

- Note: 1. Individual sections must be bonded separately.
 2. These requirements must be bonded separately.

The requirements will be met, or the work performed in accordance with the applicable County ordinance(s), approvals, permits, mitigation and/or approved plans.

The Principal is developing a certain parcel(s) of land in unincorporated Pierce County known as _____.

on the following parcel numbers: _____

The County requires that a good and sufficient bond be furnished by said Principal guaranteeing the satisfactory completion of said requirements or work. The condition of this obligation is such that said Principal shall complete said requirements and perform work to the satisfaction of the County. This obligation shall remain in full force and effect until a written release is received from Pierce County.

Upon failure of the Principal to complete the requirements or work, the Surety shall, within 60 days of receiving notice of Principal's failure make a written commitment to Pierce County that it will (a) cure the default to the satisfaction of the County within a time period agreed to by the Surety and the County, or (b) tender to the County the full amount of the Bond.

Should the Surety elect option (b), then upon completion of the requirements or work and acceptance of such requirements or work by the County, the County shall, after acceptance of any warranty, monitoring, or other ordinance requirements, return any excess to the Surety.

The obligations of the Surety and Principal shall not be discharged and shall remain in effect in the event of any extension of time for the Principal's performance of the requirements or work, including amendments thereto. The Surety hereby waives notice of any extensions or amendments.

The Principal's obligation to perform the requirements or work or pay fees and other amounts is not limited to the amount of this Bond.

No right of action shall accrue hereunder to or for the use of any persons, firm or corporation other than the County. If this project becomes part of an incorporated area, Pierce County may transfer its rights and obligations under this Bond to any successor jurisdiction. Notice of the transfer will be mailed to the last known address of the Principal and Surety.

This guarantee creates an obligation on the part of the principal/surety to Pierce County and is NOT transferable EXCEPT through the posting of a replacement guarantee. It is the responsibility of the principal to ensure this obligation is transferred prior to sale or transfer of this project or underlying property.

If this financial guarantee is collected for any reason, Pierce County will not accept subsequent financial guarantees from the above-named Principal.

Dated this _____ day of _____, 20_____.

PRINCIPAL

Print Name of Company

Print Name of Principal

Address

City State Zip

Telephone Number

Signature of Principal

SURETY

Name of Surety

Address

City State Zip

Telephone Number

Signature of Surety

Surety Corporate Seal must be included with the signature on this page

Attach Power of Attorney Form to Bond

LOCAL AGENCY

Name of Local Agency

Address

City State Zip

Telephone Number

QUESTIONS? PLEASE CONTACT THE STAFF MEMBER THAT REQUESTED THE FINANCIAL GUARANTEE

**DO NOT FAX OR E-MAIL THIS FORM
ONLY ORIGINAL SIGNATURES WILL BE ACCEPTED**

County Use Only
Employee _____
F/C Date _____