



Excavation Permit No: _____

EXCAVATION PERMIT BOND AGREEMENT

THIS EXCAVATION PERMIT BOND AGREEMENT (this “Agreement”) is entered into this _____ day of _____, 20__ (the “Effective Date”) by and between _____ (“Permittee”) and the City of Taylorsville, a municipal corporation and political subdivision of Salt Lake County, State of Utah (“City”). The City and the Permittee are sometimes referred to herein individually as “Party” and collectively as the “Parties.”

RECITALS

WHEREAS, the Permittee has been issued an excavation permit to excavate within the City’s rights-of-way for _____ located at _____ (the “Project”); and

WHEREAS, the terms of the issuance of said permit requires the Permittee to restore the original ground or paved land surface area to comply with the City’s Engineering and Design Construction Standards; and

WHEREAS, the Parties hereby agree to enter into this Agreement to memorialize the terms of guaranteeing that the Permittee will restore the original ground or paved land area to compliance standards.

AGREEMENT

NOW, THEREFORE, in consideration of the mutual covenants, promises, and terms contained herein, and for other good and valuable consideration, the receipt and legal sufficiency of which is hereby acknowledged, the Parties hereto hereby agree as follows:

1. Bond Required. The Permittee hereby agrees to post a bond with the City in the amount equal to one hundred ten percent (110%) of the total reasonable costs of completing the Project work (the “Bond”). The total reasonable costs of completing the Project work shall be determined by the City Engineer. The Bond may be in the form of an irrevocable letter of credit, an escrow agreement, or a cashier’s check deposit.

TOTAL BOND AMOUNT: \$ _____
BOND TYPE: _____

2. Time for Excavation. The Permittee hereby agrees to complete the Project work described herein within sixty (60) days of the date of this Agreement and to satisfactorily complete the said restoration within seventy-two (72) hours of the completion of such work. Permittee hereby further guarantees that said restoration will be free of defects, normal wear and tear excepted, for a period of one (1) year after all restorations have been installed and finally accepted by the City.

3. **Return of Completion Bond.** If all the restoration is completed to the satisfaction of the City, the City shall immediately return to Permittee that portion of the Bond representing one hundred percent (100%) of the total reasonable costs of completing the Project work. The City shall retain the remaining ten percent (10%) of the bond for the duration of the one-year warranty period (the "Warranty Period"). At the end of the warranty period and after any needed repairs, the City shall return to the Permittee all remaining portions of the bond.

4. **Non-Satisfactory Project Work.** In the event the restoration has not been installed to the satisfaction of the City, or if the restoration is not free of defects, normal wear and tear excepted, the City is hereby authorized at such time to use as much of the Bond as required, determined by the City Engineer at the City Engineer's sole discretion, to satisfactorily restore all properties and/or repair any defects therein including the cost to the City of such incidental construction, administrative or engineering expenses incurred by the City to complete said restoration and to pay any associated penalty.

5. **Non-Waiver.** The Parties hereby expressly understand and agree that the filing by the Permittee and the acceptance by the City of this Bond shall not constitute a waiver of estoppel against the City and shall not relieve the Permittee from obligation to restore the properties regardless of whether or not the amount of this Bond is adequate to pay for the satisfactory restoration as well as to guarantee that restoration is free of defects, normal wear and tear excepted, one (1) year after the restoration has been finally accepted by the City.

IN WITNESS WHEREOF, the Parties acknowledge the amount of the Bond and the Type of Bond set forth below and have signed this Agreement or caused it to be signed by their duly authorized officers effective as of the Effective Date first stated above.

PERMITTEE:

Signature: _____

Printed Name: _____

Title: _____

Mailing Address: _____

CITY OF TAYLROSVILLE:

By: _____

Mayor Kristie S. Overson

ATTEST:

By: _____

Cheryl P. Cottle, City Recorder

ACKNOWLEDGMENT IF PERMITTEE IS AN INDIVIDUAL:

(Complete if Permittee is an Individual)

STATE OF UTAH)
 :SS
County of Salt Lake)

On this ____ day of _____, 20__, personally appeared before me _____, signer of the foregoing instrument, who duly acknowledged to me that he/she executed the same.

NOTARY PUBLIC: _____
Residing in _____ County

My Commission Expires: _____

ACKNOWLEDGMENT IF PERMITTEE IS A CORPORATION:

(Complete if Permittee is a corporation)

STATE OF UTAH)
 :SS
County of Salt Lake)

On this ____ day of _____, 20__, personally appeared before me _____, who being by me duly sworn, did say that he/she is the _____ of _____, a _____ corporation, and that the foregoing instrument was signed in behalf of said corporation by authority of its Board of Directors and he/she acknowledged to me that said corporation executed the same.

NOTARY PUBLIC: _____
Residing in _____ County

My Commission Expires: _____

ACKNOWLEDGMENT IF PERMITTEE IS A TRUST:

(Complete if Permittee is a trust)

STATE OF UTAH)
 :SS
County of Salt Lake)

On this ____ day of _____, 20__, personally appeared before me _____, who being by me duly sworn, did say that he/she is the _____ of _____, and that the foregoing instrument was signed in behalf of said trust by authority of said trust and he/she acknowledged to me that said trust executed the same.

NOTARY PUBLIC: _____
Residing in _____ County

My Commission Expires: _____

ACKNOWLEDGMENT IF PERMITTEE IS A PARTNERSHIP:

(Complete if Permittee is a partnership)

STATE OF UTAH)
 :SS
County of Salt Lake)

On this ____ day of _____, 20____, personally appeared before me _____, who being by me duly sworn, did say that he/she is the _____ of _____, a partnership, and that the foregoing instrument was signed on behalf of said partnership and that said partnership executed the same.

NOTARY PUBLIC: _____
Residing in _____ County
My Commission Expires: _____

ACKNOWLEDGMENT IF PERMITTEE IS A LIMITED LIABILITY COMPANY:

(Complete if Permittee is a limited liability company)

STATE OF UTAH)
 :SS
County of Salt Lake)

On this ____ day of _____, 20____, personally appeared before me _____, who being by me duly sworn, did say that he/she is the _____ of _____, a Utah limited liability company, that pursuant to the operating agreement that he/she is authorized to sign on behalf of said company, that the foregoing instrument was signed on behalf of said company, and that said company executed the same.

NOTARY PUBLIC: _____
Residing in _____ County
My Commission Expires: _____
