

PERFORMANCE BOND
Demolition Abatement and Landscaping

1.1 BOND

A. Number: _____.

B. Amount: _____
_____ dollars (\$ _____).

1.2 SURETY

A. Name: _____

B. Address: _____

C. Telephone number: _____.

D. Facsimile number: _____.

1.3 OBLIGOR

A. Name: _____

B. Address: _____

C. Telephone number: _____.

D. Facsimile number: _____.

1.4 CITY

A. Salt Lake City Corporation, a Utah municipal corporation, 451 South State Street, Room 215, Salt Lake City, P.O. Box 145471, Salt Lake City, Utah 84114-5471.

1.5 DEMOLITION PERMIT; CITY CODE SECTION 18.64.030

A. The Obligor has applied for a demolition permit pursuant to the requirements of Salt Lake City Code Chapter 18.64 (“Chapter 18.64”) for property located at _____, Salt Lake City, Utah, DEMOLITION PERMIT NO. _____; and

B. Pursuant to Salt Lake City Code Section 18.64.030, the Obligor is required to furnish a performance bond to ensure abatement of potential impacts to public health and safety resulting from demolition, to ensure general cleanup of the demolition site, and to ensure installation and maintenance of landscaping; and

C. The City has required that the Obligor, as a condition of the issuance of the Demolition Permit, comply with the requirements of Chapter 18.64 regarding building demolition and with the specific requirements set forth in the Demolition Permit. Specifically, the Obligor shall satisfy the requirements of Section 18.64.030 “to ensure abatement of potential impacts to public health and safety, including environmental impacts resulting from demolition, general cleanup of the demolition site, and installation and maintenance of landscaping,” and the Obligor shall comply with the specific requirements set forth in the Demolition Permit.

PART 2 COVENANTS

2.1 SURETY'S AND OBLIGOR'S RELATIONSHIP

- A. The Surety, as surety, and the Obligor, as principal, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the City, as obligee, for the performance of the Obligor’s obligations under the Demolition Permit and Chapter 18.64 (the “Work”).
- B. If the Obligor performs its obligation under the Demolition Permit and Chapter 18.64, the Surety and the Obligor shall have no obligation under this Bond; otherwise this Bond shall remain in full force and effect.

2.2 NOTICE

- A. Notice to the Surety, the City, or the Obligor shall be sent by registered or certified mail, postage prepaid, by facsimile, by hand delivery, or by overnight delivery service for which a delivery receipt is required, to the address shown on this Bond.
- B. Notices so sent shall be effective on the date on which such notice was sent.
- C. Notice may be sent by facsimile. Facsimile notice shall be effective on the date of transmission provided that a confirmation establishing the successful transmission of the notice is sent by first-class mail, postage prepaid, along with a copy of the notice transmitted, no later than 24 hours after the facsimile notice is transmitted.
- D. If any notice requires a period of less than seven days for response, the notice shall be sent by facsimile.
- E. If the time for response to any notice expires on a Saturday, Sunday, or a legal holiday in the State of Utah, the time shall be extended to the next business day.

2.3 PROCEDURE TO INVOKE SURETY'S OBLIGATION

- A. If the Obligor fails to perform any of the Work , and such failure to perform has not been waived by the City, the City may notify the Obligor and the Surety that the Obligor is in default, and may demand that the Surety perform the Work as provided herein.

2.4 SURETY'S OPTIONS AT OBLIGOR TERMINATION

- A. Surety Completes the Work: The Surety may undertake to perform and complete the Work itself, through its agents, or through independent contractors.

- B. Surety Obtains Bids or Proposals: The Surety may obtain bids or negotiated proposals from qualified contractors acceptable to the City for a contract for performance and completion of the Work.
- C. Surety to Pay City: The Surety may determine the amount, not to exceed the amount of this Bond specified in Section 1.1B, for which the Surety believes it may be liable to pay, and tender payment therefore to the City. The City has sole discretion to accept payment.

2.5 PROCEDURE FOR CITY TO DECLARE SURETY IN DEFAULT

- A. The City may declare the Surety to be in default pursuant to the following procedures:
 - 1. The City shall issue an additional written notice to the Surety, after declaring the Obligor in default as provided in Section 2.3, demanding that the Surety perform its obligations under this Bond; and
 - 2. The Surety shall respond to the City within 15 days after receipt of the City's additional notice, either denying the claim or accepting liability and exercising its options under Section 2.4.
- B. If the City declines to accept the payment tendered by the Surety pursuant to Section 2.4(C), or if the Surety has denied the claim in whole or in part, the City without further notice, may pursue any remedies available to the City.

2.6 SURETY'S OBLIGATIONS

- A. If the Surety elects to complete the Work as provided in Section 2.4, then the responsibilities of the Surety to the City shall not be greater than those of the Obligor under the Demolition Permit and Chapter 18.64, and the responsibilities of the City to the Surety shall not be greater than those of the City under the Demolition Permit and Chapter 18.64.
- B. To the limit of the amount of this Bond, the Surety is obligated for:
 - 1. the responsibilities of the Obligor for completion of the Work; and
 - 2. any additional costs resulting from the Obligor's default, and resulting from the actions or failure to act of the Surety under Section 2.4.

2.7 SURETY WAIVES NOTICE OF ANY CHANGE

- A. Surety hereby waives notice of any change to the Demolition Permit and Chapter 18.64 or to related subcontracts, purchase orders, and other obligations.

2.8 VENUE

- A. Any suit or action commenced by the City under this Bond shall be in a court of competent jurisdiction in Salt Lake City, Utah.

PART 3 EXECUTION

3.1 EFFECTIVE DATE

- A. The Surety and the Obligor executed this Bond and declared it to be in effect as of the _____ day of _____, 20__.

3.2 **OBLIGOR'S SUBSCRIPTION AND ACKNOWLEDGMENT**

- A. Name of organization: _____
- B. Type of organization: _____
(corporation, partnership, limited liability company, individual, etc.)
- C. Obligor's signature: _____
- D. Print name here: _____
- E. Title: _____

F. Business Entity Acknowledgement:

STATE OF UTAH _____)
: ss.
COUNTY OF _____)

The foregoing performance bond was acknowledged before me this _____ day of _____, 2010, by _____, the
_____ [Name of signer]
_____ of _____, a _____
[Title of signer] [Name of entity] [State]

[State where organized and type of entity]

NOTARY PUBLIC, residing in

G. Individual Acknowledgement:

STATE OF UTAH _____)
: ss.
COUNTY OF _____)

The foregoing performance bond was acknowledged before me this _____ day of _____, 20 _____ by _____, an individual.

