

## Right-of-Way Bond

**KNOW ALL MEN BY THESE PRESENTS**, that

\_\_\_\_\_ located at \_\_\_\_\_, as Principal; and \_\_\_\_\_, as Surety, a company authorized to do business in the State of Ohio are held firmly bound unto the **City of Orrville**, located at 207 N. Main St., Orrville, Ohio 44667, as Obligee, in the full and just sum of twenty-five thousand dollars and zero cents (\$25,000.00) to be paid to said Obligee or its successors and assigns for payment thereof well and truly to be made, we jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns firmly by these presents.

**THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH**, that whereas, it may be necessary from time to time from and after \_\_\_\_\_, 20\_\_\_\_ for the Principal, through its agents and employees to enter into the surface of any street, alley, or public way in the jurisdiction of said Obligee for the purpose of \_\_\_\_\_.

**NOW THEREFORE**, if the Principal in the entering into the surface of the streets, alleys, or public way shall faithfully perform the duties and in all things comply with the laws and ordinances, including all amendments thereto, pertaining to the permit applied for, then this obligation shall be void, otherwise, to remain in full force.

This bond shall terminate on \_\_\_\_\_, 20\_\_\_\_, unless renewed by a Continuation Certificate.

**IT IS HEREBY AGREED AND UNDERSTOOD**, that

- (1) Regardless of the number of years this bond shall remain in force and the number of annual premiums paid thereafter, the aggregate liability of the Surety hereunder is limited to the penal sum of this bond and any payment or payments made shall reduce the amount of the bond to the extent of such payment or payments.
- (2) The Surety reserves the right to cancel this bond by giving thirty (30) days' written notice to the Obligee and on the effective dates of such thirty-day (30) cancellation notice, the Surety is discharged and relieved of any liability, it being understood and agreed, however, that the said Principal and said Surety will be liable for any loss occurring up to the effective date of said thirty-day (30) cancellation notice, in no event, however, in excess of the penalty of the bond.

**SIGNED, SEALED, AND DATED** this \_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_.

Principal: \_\_\_\_\_

Surety: \_\_\_\_\_

By: \_\_\_\_\_

By: \_\_\_\_\_