

April 2012

**CASH BOND GUARANTEE FOR TRUCK ROUTE PERMIT**

Date of Issue: \_\_\_\_\_

Check Number: \_\_\_\_\_

Obligee: City of Fayetteville  
433 Hay Street, Fayetteville, North Carolina 28301  
Attention: **City Engineer**

<b>Principal and Developer:</b>
<b>Address:</b>
<b>City, State, Zip:</b>
<b>Phone Number:</b> (_____)_____

Principal/Developer, is firmly bound unto the City of Fayetteville in the sum of (\$\_\_\_\_\_) \_\_\_\_\_ Dollars which amount, in cash or by certified check has been deposited with the City of Fayetteville this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

The City of Fayetteville requires the giving of a bond guaranteeing the condition of the following street(s) \_\_\_\_\_, that have been identified and approved as a temporary truck route during the construction of \_\_\_\_\_  
(insert name of the project)

Principal/Developer shall comply with all conditions outlined in the Temporary Truck Route Permit and Section 16-95 of the City's Code of Ordinances.

Once construction is complete and the temporary truck route permit is no longer needed, the Principal/Developer shall request in writing that the bond be released. At this time, the City of Fayetteville will inspect the street(s) to determine if damage has been created due to the construction traffic. The condition of this bond is such that if the Principal/Developer shall faithfully make the corrective actions, if any, to the street as a result of it being utilized as a temporary truck route. If no corrective actions are required, then the City shall return the deposited funds to the Developer. However, if corrective actions are required, the deposited funds shall not be returned until such time the corrective actions have been made, inspected and accepted by the City.

April 2012

In the event that the Principal/Developer defaults under its obligation to make the corrective actions, the City of Fayetteville may complete these repairs using the funds available from the cash bond. Said funds can be used to pay any and all expenses which may be incurred by the City as the result of actions taken by the City after default to require Developer to complete the repairs or which may be incurred by the City in connection with the completion of the repairs by the City, including but not limited to construction costs, engineering supervision costs, mobilization costs, and legal fees. Upon completion of the repairs, the City shall refund any unused portion of the funds.

WITNESS our hands and seals this, the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Principal/Developer

\_\_\_\_\_  
Print

By: \_\_\_\_\_ (SEAL)

Title

Attest: \_\_\_\_\_