

GRADING BOND
(Owner Form)

Letter of Credit/Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

That _____ hereinafter called OWNER as principal, and _____ as SURETY, are held and firmly bound unto the City of Ballwin, Missouri, hereinafter called City, as Obligees, in the amount of _____ Dollars (\$ _____) for the completion and maintenance of the following described GRADING WORK:

upon the property located at _____, in accordance with the following: permit, permit applications, drawings, specifications, approvals, statements and understandings at hearings and public meetings, and ordinances approved by the City; all of which are made a part of this agreement by; and has requested approval of the same; and

WHEREAS: The following shall be part of the above described GRADING WORK and shall be included in this agreement:

- The repair of any off-site or on-site damage caused as a result of this GRADING WORK, or lack of same.
- The replacement, repair of substandard construction or deterioration, or damage to GRADING WORK already completed.
- The establishment or reestablishment of siltation and storm water control measures.
- The removal of mud, gravel, construction materials, or other similar trash, refuse and debris as, defined in the Code of Ordinances of the City, from the site or surrounding properties, easements and/or rights-of-way.

WHEREAS: OWNER and SURETY bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS: The City of Ballwin has reviewed all submitted information and has

reasonably determined that the cost of such GRADING WORK, as detailed in the attached Exhibit "A" which is made a part hereof, will be in the sum of _____ DOLLARS (\$ _____ . ____) lawful money of the United States of America; and

WHEREAS: The "Code of Ordinances " of the City of Ballwin provides that said WORK shall not be approved for construction unless the OWNER submits satisfactory bond guaranteeing said GRADING WORK in the sum of 110% of the estimated cost;

WHEREAS: The City of Ballwin has determined that the amount of this bond shall be in the sum of _____ DOLLARS (\$ _____ . ____) lawful money of the United States of America; and

WHEREAS: The OWNER is seeking the approval of the City of Ballwin for the aforesaid GRADING WORK as is provided for in Chapter 11 of the "Code of Ordinances" of the City of Ballwin, Missouri; and

NOW, THEREFORE, in consideration of the covenants, promises and agreements provided herein;

IT IS HEREBY MUTUALLY AGREED:

1. That this bond is provided to guarantee the construction, installation, completion and maintenance of the GRADING WORK, and
2. That the OWNER guarantees that the GRADING WORK will be completed by (provide a specific date) _____, which is also the date specified in the grading permit issued for this work, or within the time specified in writing by the CITY for corrective action or restoration; and
3. The OWNER agrees to maintain completed portions of the GRADING WORK in good condition as designed and approved for construction until it is determined by all other reviewing agencies with jurisdiction that the GRADING WORK is fully completed, conforms to all submissions, is approved by a final inspection conducted by the CITY, and this agreement is released in writing; and
4. That the OWNER grants the CITY, its agents or its assigns, the right of access to the site at all reasonable times for the purpose of inspection.
5. That in the event that the OWNER shall:
 - a. Fail to maintain significant efforts towards the completion of the GRADING WORK for a period of three months, and/or

- b. Fail to complete all GRADING WORK within the time stipulated in Section 2 above; and/or
- c. Fail to maintain the work area and all GRADING WORK in a safe and properly functioning manner, and/or
- d. Fail to perform off-site repairs, corrective action or restoration within the time specified by the CITY;

the CITY shall provide notice, via certified mail sent to the addresses of the OWNER and SURETY stipulated in this document, of any such failure(s) and need to correct said failure(s), and the SURETY shall within 10 calendar days of such notice:

- a. Remedy the default; or
 - b. Complete the above described GRADING WORK as approved, or
 - c. Provide evidence of the SURETY'S efforts to obtain a bid or bids for completing the above described GRADING WORK within 30 calendar days of the notification, and/or of the SURETY'S intent to complete all GRADING WORK in accordance with said permit, permit application, drawings, specifications, approvals, statements and understandings at hearings and public meetings, and ordinances approved by the City, and upon determination by the CITY and the SURETY, jointly, of the lowest responsible bidder, arrange for a contract between such bidder and SURETY, and make available, as GRADING WORK progresses, sufficient funds to pay the cost of completion.
6. That in the event the OWNER and/or SURETY do not complete the aforesaid GRADING WORK within the time specified, or in accordance with the provisions of item 5 above, at the City's option, given in writing to the OWNER and SURETY at the address specified herein, all parties agree that:
- a. The OWNER shall grant the CITY, its agents or its assigns, the right of access to the site for the purpose of completing the above described GRADING WORK, and/or correcting the identified failure(s), and/or restoring and repairing the site to a safe and secure condition with full vegetation cover, and
 - b. The SURETY will pay to the CITY, within 30 calendar days of the receipt of the demand for payment from the CITY, all expenses and costs incurred by the CITY to complete said GRADING WORK, restoration and repair at a rate of \$250.00 per hour plus the cost of any equipment rentals or material purchases.
7. That the CITY hereby accepts this agreement as satisfactory under the provisions

and requirements of Chapter 11 of the Code of Ordinances of the City of Ballwin, Missouri.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION are such that if the OWNER shall promptly and faithfully perform the above described GRADING WORK, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Nothing contained herein shall prohibit the CITY and SURETY from mutually agreeing in writing to changes in the provisions of this bond or to a reduction in the amount of this bond as work is completed and sealed and certified in writing by the OWNER'S engineer that the reduction is commensurate with the value of the completed work.

The SURETY hereby waives notice of any alteration or extension of time made by the CITY.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the CITY named herein or its agents, successors, or assigns.

The CITY shall be entitled to recover from the OWNER and/or SURETY, its costs and attorney fees should any action be required to execute on the bond evidence by this document.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hand and seals this _____ day of _____, 19____.

In the presence of:

_____ (Witness)
_____ (Owner's Name)
Address _____
_____ (Owner)
By _____

(SEAL)

In the presence of:

(Surety's Name)

(Witness) Address _____

By _____
(Surety)

(SEAL)

In the presence of:

The City of Ballwin, Missouri
14811 Manchester Rd.
Ballwin, Missouri, 63011

(Witness)

By _____
(City Administrator)

(SEAL)