



Town of
**INDIAN
TRAIL**
north carolina

ENGINEERING DEPARTMENT

- Surety Bond -

Requirements & Forms

For question/comments, please contact:

Town of Indian Trail

Engineering Department

315 Matthews Indian Trail Road

PO Box 2430

Indian Trail, NC 28079

Phone: (704) 821-5401

-Surety Bond- Requirements

Surety Bonds must meet the following criteria to be accepted by the Engineering Department:

- Must be accompanied by a completed Surety Bond Data Sheet and Terms of Acceptance (included in this packet) and Surety Fee in the amount of \$300.00 (certified check or money order) made payable to the Town of Indian Trail;
 - Must be in the required format and current version required by the Engineering Department (included in this packet);
 - The corporate surety furnishing the bond must be authorized to do business in North Carolina;
 - Must be in the exact approved amount required by the Town of Indian Trail, Engineering Department with an attached Approved Town estimate form.
 - Surety Bonds generally specify a term of one to two years within which the required improvements will be completed;
 - The Town of Indian Trail requires a “continuation” or “verification” certificate to be provided by the Surety 30 days prior to the end of the last verified term of the bond. The continuation certificate amends the original document to reflect the extension of the effective date of coverage shown on the original bond for a period of no less than one full year.
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This Packet includes:

- **Surety Bond Data Sheet (3 pages)**

This form must be completed and provided with each new Surety Bond posted with the Engineering Department.

1. Complete the “Principal Information” section in its entirety;
2. Forward the Packet to your Surety Agent for completion
(Include any instructions/estimates/forms the Engineering Department has provided)

- **Surety Bond Form (2 pages)**

Town of Indian Trail, Engineering Department

Surety Bond Data Sheet

Accurate data ensures we are able to contact all interested parties regarding Surety Bond release and return and opportunities for reduction.

Surety Bond Information *(Amount as determined by the Town of Indian Trail, Engineering Department)*

- 1) Date of Issue: _____
- 2) Time Frame for Completion of Improvements: _____(One Year Term Minimum, Two Year Term Maximum)
- 3) Surety Bond Number: _____
- 4) Amount in Words: _____
- 5) Amount in Figures: _____

Project Information *(Project for which this Surety Bond is being required by Engineering Development)*

- 6) Project Name: _____ Phase #: _____ Map #: _____
- 7) Town Project Manager: _____ Project #: _____
- 8) Purpose: Streets Sidewalk BMP Right-Of-Way Curb & Gutter Storm Drainage Utilities Other
- 9) Brief Description: _____

Principal Information *(Party responsible and for whose obligation this Surety Bond guarantees)*

- 10) Principal Name: _____
- 11) Contact Person: _____
- 12) Title: _____
- 13) Department: _____
- Email: _____
- 14) Phone: _____ Ext: _____ Fax: _____
- 15) Physical Address: _____ Suite #: _____
 City: _____ State: _____ Zip Code (plus 4, please): _____
- 16) Mailing address: _____ Suite #: _____
 City: _____ State: _____ Zip Code (plus 4, please): _____

Please continue to next page

Town of Indian Trail, Engineering Department Surety Bond Data Sheet Continued

Plat Approval Applicant (*Party responsible submittal of Plat to the Planning Department for final approval - usually is the Developer*)

Same as Principal Yes Skip to #21

No Provide Plat Approval Applicant information #17 through #20, then proceed to #21

(17) Applicant Name: _____

(18) Phone: _____ Ext. _____ Email: _____

(19) Physical Address: _____

(20) City: _____ State: _____ Zip Code: _____

Surety Company Information (*Company guaranteeing the obligation of the Principal*)

(21) Surety Name: _____

(22) Mailing Address: _____ Suite #: _____

(23) City: _____ State: _____ Zip Code: _____

(24) Company Phone: _____ Ext: _____ Direct Fax: _____

Contact Person: _____
(for this bond) *First Name Middle Initial Last Name*

Title: _____

Department: _____

Email: _____

Direct Phone: _____ Ext: _____ Direct Fax: _____

Please continue to next page

**Town of Indian Trail, Engineering Department
Surety Bond Data Sheet Continued**

Surety Agency/Agent Information (*Assists Principal in obtaining bond from the Surety*)

Agency Name: _____

Mailing Address: _____ Suite #: _____

City: _____ State: _____ Zip Code: _____

Company Phone: _____ Ext: _____ Direct Fax: _____

Contact Person: _____

(for this bond) *First Name* *Middle Initial* *Last Name*

Title: _____

Department: _____

Email: _____

Direct Phone: _____ Ext: _____ Direct Fax: _____

This completed Data Sheet must be included with the Surety Bond posted with the Engineering Department.

**Town of Indian Trail
Engineering Department
Surety Bond**

Date of Issue: (1) _____ **Surety Bond Number (3):** _____

OBLIGEE

PRINCIPAL

Town of Indian Trail
Engineering Department
PO Box 2430
315 Matthews Indian Trail Road
Indian Trail, NC 28079

(10) Principal: _____
(15) Address: _____
(16) City, State, Zip: _____
(5) Amount: \$ _____

WHEREAS, (17) _____ of (19) _____ (20) _____, at _____, has applied for final approval of the plat in connection with (6) _____ to the Town of Indian Trail Engineering Department under the "Unified Development Ordinance," prior to the improvements required in such Ordinance having been completed; and

WHEREAS, such Ordinance requires the giving of a bond and filing the same with the Town of Indian Trail, guaranteeing the installation of the required improvements;

NOW THEREFORE, KNOW ALL MEN BY THESE PRESENTS: That we (10) _____ Of (15) _____ (16) _____, (14) _____ as Principal, and (21) _____ of (22) _____ (23) _____, at (24) _____ as Surety are held and firmly bound unto the Town of Indian Trail, North Carolina, in the just and full sum of US \$ _____ (US Dollars \$ _____ dollars), for the payment whereof, well and truly be made, said Principal and Surety bound themselves, their heirs, administrators, successors and assigns jointly and severally by these presents.

The Condition of the foregoing obligation is such that;

WHEREAS, said Principal shall within (2) _____ make all (8) _____ improvements as set forth to be done and performed in accordance with the final plat approval with the Town of Indian Trail Engineering Department for the development and improvements of (6) _____.

This is an integral part of Surety Bond Number: (3): _____

NOW, THEREFORE, if the above bound Principal shall fully and faithfully perform all work specified to be done and performed under such application for plat approval, and within the time prescribed above, such application plans being incorporated herein by reference, then this obligation shall be void upon the delivery of the Principal of the statement signed by the Town Engineer of the Town of Indian Trail of the completion to the satisfaction of such Town Engineer; otherwise to remain in full force and effect; it being understood and agreed that the penal amount of this obligation is herein stated.

In the event the Principal is in default under its obligation to install improvements, as referred to herein, Surety will within fifteen (15) days of determination of such default, take over and assume completion of said improvements.

The Surety hereby stipulates and agrees that no modifications, conditions, or omissions in or to the plans or specifications here referred to, or any extension of time in any wise effect the publications of Surety on its bond.

Witness our hands and seals this, the _____ day of _____, 20 _____.

(10) Principal: _____

By: _____
Principal (authorized signature)

Principal (printed name and title)

WITNESS for Principal: _____
(signature)

(printed name)

(21) Surety: _____

By: _____ (SEAL)
Surety (authorized signature)

Surety (printed name and title)

WITNESS for Surety: _____
(signature)

(printed name)