

DEMOLITION CONTRACTOR LICENSE BOND

KNOW ALL BY THESE PRESENTS, that we, _____ as Principal, and _____ as Surety, a _____ corporation duly licensed and authorized to do business as a surety by the Commonwealth of Pennsylvania, are held and firmly bound unto the **City of Philadelphia**, its successors and assigns, as Obligee, in the sum of **Fifty Thousand Dollars (\$50,000)** lawful money of the United States of America, for which sum, well and truly to be paid, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Signed and sealed this _____ day of _____, 20____

WHEREAS, Section 9-1008 of The Philadelphia Code prescribes certain conditions and requirements for obtaining and maintaining a Demolition Contractor's License; and

WHEREAS, Section 9-1008(4)(b) requires the Demolition Contractor to maintain at all times a License Bond in the minimum amount and of the type prescribed herein

NOW THE CONDITION OF THIS OBLIGATION IS SUCH, that the Principal has been or is about to be granted a license to do business as a Demolition Contractor by the Obligee pursuant to Section 9-1008 of The Philadelphia Code. And if said Principal shall well and truly comply with all applicable local ordinances, conduct business in conformity therewith, and at all times protect, save harmless and indemnify the City of Philadelphia, its successors and assigns, of and from all suits, actions, claims, demands, including the cost of litigation and attorney fees, loss or damage which may, can or might arise by reason of failure of the Principal to comply with all applicable local ordinances and conduct business in conformity therewith ("Principal's Obligation") then this obligation to be null and void; otherwise to remain in full force and effect.

And we, Principal and Surety, do for ourselves and each of us, our and each of our heirs, executors, administrators, successors and assigns, hereby authorize and empower the City Solicitor of Philadelphia or any other attorney of any court of record in Pennsylvania or elsewhere deputized by the City Solicitor for the purpose, upon the filing of this instrument or a copy thereof, duly attested as correct by the City Solicitor of Philadelphia to appear for us or either of us, our or either of our heirs, executors or administrators, successors or assigns, and in our names or in the name of either of us, our or either of our heirs, executors or administrators, successors or assigns, confess a judgment against us or either of us, our or either of our heirs, executors, administrators, successors or assigns, in favor of The City of Philadelphia for Twenty-Five Thousand Dollars, without defalcation, with costs of suit, release of errors, and with five per centum added for collection fees; hereby waiving the benefit of all exemption laws and the holding of inquisition on any real estate that may be levied upon by virtue of such judgment, voluntarily condemning such real estate and authorizing the entry of such condemnation upon any writ of execution and agreeing that said real estate may be sold under the same and further waiving all errors, defects and imperfections whatsoever in the entering of the said judgment or any process thereon, and hereby agreeing that no writ of error or objection or motion or rule to open or strike off judgment or to stay execution or appeal, shall be made or taken thereto. The right and power to appear and to enter or

confess judgment provided herein and the right to assess damages under any such judgment shall be exercisable any number of times and shall not be exhausted by one or more uses thereof except that the exercise of these rights shall in no event exceed, in the aggregate, the limit of the Bond Amount. And for the doing of these acts this instrument or a copy thereof attested as aforesaid shall be full warrant and authority. Nothing herein, including the City's decision to agree to limit the amount of damages in which this judgment is to be entered, is intended to or shall operate to abrogate, modify, waive, or constitute an estoppel of the City's defenses or claims in the event of litigation against the City, including but not limited to rights under the Political Subdivision Tort Claims Act, 42 Pa. C.S. §§ 8541 et seq.

It is understood that liability hereunder shall not terminate upon the Principal ceasing to perform business as a Demolition Contractor as defined by 9-1008(1)(b), but on the contrary shall terminate only by cancellation of this Bond by the Surety which shall be canceled by Surety by sending notice of cancellation thereof in writing to the Obligee, not less than thirty days prior to cancellation to the following address:

Department of Licenses and Inspections
Municipal Services Building, Concourse Level
1401 John F Kennedy Boulevard
Philadelphia PA 19102
Attn: Development Division Director

Notwithstanding cancellation of this Bond, Surety shall remain liable for any acts or omissions of Principal occurring on or prior to the date of termination of this Bond.

PRINCIPAL:

SURETY:

Signature: _____

Signature: _____

Attorney-In-Fact

Title: _____

(Attach Power of Attorney)

Date: _____

Date: _____

Address: _____

Address: _____

(Corporate Seal-Raised)

(Surety Seal-Raised)