

South Carolina
Department of Transportation
Performance Bond

Know all men by these presents:

That we, _____ (hereinafter called the Principal),
(Name of Permit Applicant or Agent for Applicant)

as Principal and the _____, a _____
(Name of Surety Company) (State Where Surety Was Incorporated)

corporation having its principal office and place of business at _____
(Home Office Address)

and local address at _____, and duly authorized to do
(Street City State)

business in the State of South Carolina (hereinafter called the Surety), as Surety, are held firmly bound unto the South Carolina Department of Transportation (SCDOT), as Obligee, (hereinafter called the Owner) in the sum of _____ (Dollars) (\$ _____)
(Amount to be Furnished by SCDOT)

for the payment whereof, Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Whereas, the Permit Applicant has submitted application to Owner for certain written permit form, which form is hereby referred to and made a part hereof as fully and to the same extent as if copied at length herein. Said application form is dated _____ approximately. The purpose of this Bond is to guarantee that the Principal (as listed above) will
(Month Year)

comply with all stipulations, requirements and specifications of said permit number(s): _____, which permit SCDOT is to approve and issue to _____ upon receipt of this Bond.
(Name of Permit Applicant Only)

The above permit is to authorize certain construction work as described therein within the right-of-way of _____, County at _____.
(State Highway, Road Name, Project, etc.) (Approx. Location)

Now, therefore, the condition of the foregoing obligation is such, that if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of said permit and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of any and all duly authorized modifications of said permit that may hereafter be made, then this obligation shall be void; otherwise, it shall remain in full force. Principal must obtain a written release from Owner before this Bond may be voided or terminated or allowed to lapse.

If the Principal and/or Permit Applicant, if different, does any work on highway right-of-way prior to approval and issuance of the above described permit, this Bond is hereby extended to cover any removal or corrective action determined necessary by the Owner. If the permit is never issued and the Principal and/or Permit Applicant, if different, encroaches onto State right-of-way the Principal and Surety are also obliged to take whatever action is deemed necessary by the Owner to correct such unauthorized encroachment.

The Surety's aggregate liability hereunder shall in no event exceed the amount set forth above.

No claim, suit or action shall be brought hereunder after the expiration of two (2) years following the date upon which the Principal is released from this Bond. If this limitation is made void by any law, controlling the construction hereof, such limitation shall be deemed to be amended to equal the minimum period of limitation permitted by such law.

No right of action shall accrue on this Bond to or for the use of any person or corporation other than the Owner named herein or the heirs, executors, administrators or successors of Owner.

Signed, sealed and dated this _____ day of _____, 20 _____.

Name and Address of Principal:

Witness:

(Attorney-in-Fact for Surety)

By: _____
Name of Surety:

By: _____
(Attorney's Signature)

Phone Number: _____