

DELETE ENTIRELY, FORM HAS BEEN ADDED TO EXISTING RULE NO: 941-7501-04009.

~~Sub-part 7501—Maintenance~~

~~Chapter 04012 Performance Bond, Form MND-603~~

~~Purpose~~

- ~~100—To provide a performance bond form to be used, when required by MDOT, for applicant's applying for right of way encroachment permits.~~
- ~~101—This rule establishes a performance bond form to be used, when required by MDOT, to accompany an agreement on work performed, by permit, on MDOT right of way.~~

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MND-603
REV:XX-XX

MISSISSIPPI DEPARTMENT OF TRANSPORTATION

PERFORMANCE BOND

COMPANY

STATE OF MISSISSIPPI

COUNTY OF _____

KNOW ALL MEN BY THESE PRESENTS: That we, the _____ of _____ as Principal, and _____ Company, as surety are held and firmly bound in solido to the Mississippi Transportation Commission, hereinafter "Commission", Jackson, Mississippi, in the full sum of _____ (\$ _____) lawful money of the United States of America for payment of which we bind ourselves, in solido, and our respective successors, assigns, executors and administrators.

The condition of this obligation is such that whereas the said _____, hereinafter called the Principal, has applied to the Commission for a permit to construct _____ along or across the right of way of Highway No. _____ in _____ County, Mississippi, and

WHEREAS, the said Principal has agreed to construct the above described work in accordance with certain regulations as shown on Permit No. _____ Dated _____ and to repair any damage that occurs to the highway right of way and drainage facilities, as required by the permit:

NOW, THEREFORE, if the said Principal faithfully complies with the terms of said permit then, upon release by the Executive Director of the Mississippi Department of Transportation, hereinafter "Department", this obligation shall be null and void; otherwise the same shall remain in full force and effect until the terms of the permit are met and released by the Executive Director of the Department.

If the performance bond expires before the permit work is complete, the Applicant and Principal agrees to furnish the Department with written documentation that the performance bond has been extended to cover the remaining time required to satisfactorily complete the work under the approved permit.

SIGNED, SEALED AND DELIVERED this _____ day of _____, 20____

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PRINCIPAL. _____ COUNTERSIGNED

BY _____

BY _____

COMPANY. _____

ADDRESS _____

BY _____

ADDRESS _____

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