

LETTER OF CREDIT REQUIREMENTS

1. The letter of credit must be good for a **MINIMUM** of one year from the date presented with the agreement, inspection fees, and plan review fees to the City.
2. The beneficiary of the letter of credit is: City of Columbus, Ohio; Transportation Division; 109 North Front Street; Columbus, Ohio 43215.
3. The letters of credit is to be auto-renewing, no other special conditions permitted on the letter of credit (i.e. notifying the bank or the developer 15 days prior to the expiration date of the letter of credit as to the status of the project).
4. The City must have the original of the letter of credit, which will be held until acceptance of the project, then returned to the sponsor.
5. If any questions arise in the preparation of the letter of credit, you may call 645-7990, asking for clarification.
6. **It is the developer's responsibility to have the letter of credit extended if the project is not completed by the expiration date. If the City has not received an extension, we will call it in just prior to the expiration date without any notification to you.**



City of Columbus
Mayor Michael B. Coleman

Public Service Department

Linda K. Page, Director

NO. _____

CONSTRUCTION AGREEMENT

WHEREAS, **(Developer)** has made application to the Director of Public Service of the City of Columbus, Ohio, for permission to construct the improvement of **(Project Title/Plan Name)** under private contract, and

WHEREAS, Article 1, Chapter 901.01 of the Codes of the City of Columbus, Ohio, 1959, authorizes the Director of Public Service to enter into agreements providing for such improvements; NOW, THEREFORE,

THIS AGREEMENT, made and entered into this _____ day of _____, 20____, by and between the City of Columbus, Ohio, hereinafter "City", acting by and through its Director of Public Service, and **(Developer)**, hereinafter "Developer", WITNESSETH:

The developer hereby agrees to construct improvement of **(Project Title/Plan Name)** and doing such other work as is necessary, in accordance with the City of Columbus, Ohio, Construction and Material Specifications, latest revision, all supplemental specifications; and construction plans therefore which will be approved, in writing by the City Engineer and the Director of Public Service of the City of Columbus, Ohio, subject to the following provisions and stipulations.

1. The approved plans for said improvement will be on file in the office of the City Engineer, marked **(Plan Number)** and the grades of said streets are of record as shown on the plans, all of which are by reference made a part hereof.
2. The developer shall pay the entire cost and expense of said improvement, and shall deposit with the City Treasurer, through the office of the City Engineer, the sum of money estimated to be necessary to pay the cost of on-site and plant inspection, material control and other tests required for final acceptance by the City.

Should the amount of such deposit be insufficient to pay the cost thereof, the developer shall immediately, upon demand, deposit such additional sums as are estimated by the City Engineer to be necessary. If, upon completion and acceptance of the improvement, any unexpended balance remains from such deposit or deposits, it shall be refunded, or if any balance is due for inspections, etc., such balance shall be paid prior to acceptance of the work.

3. The developer shall hold the City free and harmless from any and all claims for damages of every nature arising or growing out of the construction of such improvement and shall defend at second party's own cost and expense each and every suit or action brought against said first party by reason thereof.

4. The improvement so to be made shall be completed within 365 calendar days from the date of this agreement.

5. The Developer shall furnish a surety bond satisfactory to the Director of Public Service, a certified check upon a solvent bank of the City in the sum of 100% of the estimated cost of the improvement, a letter of credit, or an escrow account satisfactory to the Director of Public Service so to be made to guarantee the faithful performance of this agreement.

6. Upon completion of said improvement, it shall become the property of the City of Columbus, Ohio, without cost to said City and without encumbrance of any nature. There shall be a guarantee period extending for one year from the date of acceptance of the work.

7. Pursuant to the mandates of Section 361.34 of the City of Columbus City Codes, 1959, no contract on behalf of the City for works or improvements of the City shall be binding or valid unless such contract contains the following provisions:

Said developer hereby further agrees to withhold all City income taxes due or payable under the provisions or Chapter 361, Columbus City Codes, for wages, salaries and commissions paid to its employees and further agrees that any of its subcontractors shall be required to agree to withhold any such City income taxes due under said chapter for services performed under this contract.

8. The developer further agrees that any violation of or noncompliance with any of the provisions and stipulations of this agreement shall constitute a breach of contract and the City Engineer of the City of Columbus, Ohio, shall have the right to stop work forthwith and hold the bonding company responsible for the completion of the improvement or use the certified check or your letter of credit for such purposes.

9. Neither the City nor developer shall assign this agreement nor the rights, duties, privileges, or obligations of either party to this agreement to any third party.

IN CONSIDERATION WHEREOF, the City hereby grants the developer the right and privilege to make the improvement stipulated herein.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals and have executed this agreement on the day and year first above written.

THE PERSON SIGNING SHALL, IN HIS OWN HANDWRITING, SIGN THE PRINCIPAL'S NAME, HIS OWN NAME AND HIS TITLE. WHERE THE PERSON SIGNING FOR A CORPORATION IS OTHER THAN THE PRESIDENT OR VICE-PRESIDENT, HE MUST, BY AFFIDAVIT, SHOW HIS AUTHORITY TO BIND THE CORPORATION. (SEE SIGNATURE AUTHORIZATION PAGE)

THE CITY OF COLUMBUS, OHIO
(Party of the First Part)

By _____
Director of Public Service

(Developer)
(Developer)

By _____

Title _____

PERFORMANCE BOND

Bond No. _____

Do not remove any pages.

(Not to be filled out if a certified check or letter of credit is submitted)

KNOW ALL MEN BY THESE PRESENTS: That we, the undersigned
(Developer), and **(Bonding Co., Address, Phone No., Contact Person)**

As sureties, are hereby held and firmly bound unto the City of Columbus, Ohio, in the sum of **(Estimated cost of development)**, for the payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed this _____ day of _____, 20____.

THE CONDITION OF THE ABOVE OBLIGATIONS IS SUCH, that whereas the above named principal did on the _____ day of _____, 20____, enter into an agreement with the City of Columbus, Ohio, covering the construction of **(Project Title/Plan Name)** and doing such other work as is necessary to complete the improvement, which said agreement is made a part of this bond as though set forth herein.

NOW, if the said **(Developer)**, shall well and faithfully do and perform the things agreed by it to be done and performed according to the terms of said agreement; and shall pay all lawful claims of subcontractors, material men and laborers, for labor performed and materials furnished in the carrying forward, performing or completing of said agreement; we agreeing and assenting that this undertaking shall be for the benefit of any material man or laborer have a just claim, as well as for the obligee herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the amount of this obligation as herein stated.

The said surety hereby stipulates and agrees that no modifications, omissions or additions, in or to the terms of said agreement or in or to the plans or specifications therefor shall in any way affect the obligation of said surety on its bond.

(Principal must indicate whether Corporation, Partnership, Company or Individual.)

(Developer)

By _____

Title _____

(Sureties)

By _____

Title _____

The foregoing bond is hereby
Approved, _____ 20____.

Director of Public Service

I hereby approve the form and
correctness of the foregoing
contract, _____ 20____.

City Attorney

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In lieu of bond, attached hereto is a bank check or letter of credit with

_____ for the sum of **(Estimated cost of project)**, in accordance with Section 5 of the Agreement.

SIGNATURE AUTHORIZATION AFFIDAVIT

(To be filled out for all partnerships, LLC's, and Corporations if signer is not a officer)

STATE OF _____

COUNTY OF _____

_____, being duly sworn, deposes and
(affiant)*

says that he or she is _____ of _____,
(title) (organization name)

a corporation, partnership, or LLC organized and existing under and by virtue of
the laws of the STATE OF _____, and having its principal
office at

(number & street) (city)

(county) (state)

Affiant further says that he or she is familiar with the records, minute books and
by-laws of _____.
(name of organization)

Affiant further says that _____
(name of person signing agreement)

_____ of the corporation or partnership and is duly
(title)

contract for **(Developer)**, for said corporation by virtue of

(state whether a provision of by-laws or a resolution of Board of Directors. If by
resolution, give date of adoption.)

AFFIANT *

Sworn to before me and subscribed in my presence this _____ day of
_____, 20_____.

NOTARY PUBLIC _____

My Commission Expires: _____

* Affiant must be someone (President, Vice-President, or Partnership Member) other than the
signer of the agreement.