



Town of Yarrow Point  
4030 – 95th Ave NE  
Yarrow Point, WA 98004  
Phone: (425) 454-6994  
Fax: (425) 454-7899

SURETY BOND

Applicant Name: \_\_\_\_\_ Project File Number: \_\_\_\_\_

Location/Address of Project: \_\_\_\_\_

We \_\_\_\_\_, as Applicant and \_\_\_\_\_, a corporation organized and existing under and by virtue of the laws of the State of \_\_\_\_\_ and legally doing business in the State of \_\_\_\_\_, as Surety, are held and firmly bound unto the Town of Yarrow Point, State of Washington, as Obligee, in the penal sum of \$ \_\_\_\_\_ for the payment of which we firmly bind ourselves, and our legal representatives, successors and assigns, jointly and severally.

THE CONDITION OF OBLIGATION is that:

1. The Applicant has applied for and received a Private Property Tree Removal Permit, "Permit", a copy of which is attached hereto and incorporated herein by this reference.
2. Under the provisions of the Permit, the Applicant is required to furnish a financial guarantee to secure the Applicant's compliance with the terms of the Permit.
3. This Surety Bond is intended to secure the Applicant's performance of work and payment of fees in accordance with the associated Permit.

IT IS FURTHER EXPRESSLY PROVIDED that:

1. Until written release of this obligation by the Town of Yarrow Point, this bond may not be terminated or cancelled by the Applicant or Surety for any reason.
2. The obligation of the Surety shall not be discharged or affected by any extension of time for the Applicant's performance of the Permit conditions or by any amendment to the terms of the Permit or to the work to be performed under it or the specifications accompanying it. The Surety hereby waives notice of any such extension or amendment. The obligation of the Surety shall, in no event, exceed the penal sum hereof unless the Surety has expressly consented to any change, modification or extension of the AGREEMENT and has issued its written adjustment of the penal sum, signed by the Applicant and Surety.
3. Upon failure of the Applicant to perform any of the terms of the Permit, the Surety shall either perform the terms of the Permit or shall tender to the Town the amount which the Town estimates necessary to effect compliance with the terms of the Permit. The Town estimate may not be challenged or otherwise disputed by the Applicant or Surety. Any funds provided by the Surety in excess of that expended to remedy noncompliance with the Permit will be returned to the Surety upon completion of the remedial work and payment of outstanding fees.

4. The Town may transfer its rights and obligations under this Surety Bond and the associated Permit to any successor jurisdiction without notice to the Surety or Applicant. The rights and obligations under this Surety Bond are for the exclusive benefit of the Town of Yarrow Point. Except as otherwise expressly provided herein, the rights and obligations of the Town of Yarrow Point under this Surety Bond may not be assigned, hypothecated or transferred for any purpose.
5. It is the Applicant’s responsibility to notify the Town of Yarrow Point of any change in address, phone number, or change of ownership of property.
6. It is the Applicant’s responsibility to arrange for replacement of this financial guarantee prior to a change of ownership.

APPLICANT	SURETY
Signature: _____	Signature: _____
Title: _____	Title: _____
Date: _____	Date: _____
Mailing Address: _____ _____	Mailing Address: _____ _____
Phone Number: _____	Phone Number: _____
Email: _____	Email: _____

**PLEASE ATTACH A POWER OF ATTORNEY FOR SURETY  
AND COMPLETE THE FOLLOWING FOR THE PRINCIPAL**

---

State of Washington, Town of Yarrow Point  
 I certify that I know or have seen satisfactory evidence that \_\_\_\_\_  
 signed, this instrument and acknowledges it to be his/her free and voluntary act for the uses and purposes  
 mentioned in this instrument.

(Notary Seal or Stamp) Dated: \_\_\_\_\_

Signature of Notary Public: \_\_\_\_\_

Title: \_\_\_\_\_



My appointment expires: \_\_\_\_\_