

KNOW ALL MEN BY THESE PRESENTS, that \_\_\_\_\_, Principal and Surety, are jointly and severally held and firmly bound to The City of Philadelphia, a corporation and body politic existing under the laws of the Commonwealth of Pennsylvania (“City”), in the sum of \_\_\_\_\_ DOLLARS (\$) lawful money of the United States of America (“Bond Amount”), to be paid to the said City, its successors and assigns; to which payment, well and truly to be made, we do bind ourselves and each of us, our and each of our heirs, executors and administrators, successors and assigns, jointly and severally, firmly by these presents.

Sealed with the corporate seal of \_\_\_\_\_, and with the corporate seal of the said Surety.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, in the year of Our Lord, Two Thousand \_\_\_\_\_.

WHEREAS, Principal has made application to the City’s Department of Licenses and Inspections for permission to maintain a vacant commercial structure located at \_\_\_\_\_, Philadelphia, Pennsylvania 191 \_\_\_\_\_ (“Property”); and

WHEREAS, the Department of Licenses and Inspections is about to issue a license to the said Principal when and after all the requirements and regulations of the Department of Licenses and Inspections have been met by the said Principal; and

WHEREAS, as required pursuant to Section 102.4 of the Philadelphia Property Maintenance Code, Principal is desirous of entering into a bond to secure the City’s potential cost of correcting Code violations or abating unsafe or imminently dangerous conditions at the Property as authorized by The Philadelphia Property Maintenance Code 306.6, 307.6, 308.4, or any other provisions of such Code.

NOW THE CONDITION OF THIS OBLIGATION IS SUCH, that if the City shall incur any costs of correcting Code violations or abating unsafe or imminently dangerous conditions at the Property as authorized by The Philadelphia Property Maintenance Code 306.6, 307.6, 308.4 or any other provisions of such Code, as may be amended from time to time, then the above bounden Principal and Surety shall be obligated to tender payment to the City in the amount of all such costs incurred by the City and all consequential losses, costs, and expenses incurred by the City as a result of the Code violation(s), except that Surety’s payment shall in no event exceed the limit of the Bond Amount.

It is understood that liability hereunder shall not terminate and the City need not release the liability hereunder upon transfer of the Property unless and until a subsequent owner posts a comparable bond or other security.

In addition to the remedies provided herein, the City reserves all its rights and remedies available at law and in equity.

**PRINCIPAL:**

\_\_\_\_\_

BY: \_\_\_\_\_

President/Vice President

**CORPORATE SEAL:**

ATTEST: \_\_\_\_\_

Secretary/Treasurer

**SURETY:**

\_\_\_\_\_

**CORPORATE SEAL:**

BY: \_\_\_\_\_

Attorney-in-Fact\* (*\*Attach Power of Attorney*)