

BOND

_____, as surety (“Surety”) and _____ as principal (“Operator”), enter into, execute this bond (“Bond”) and bind themselves in favor of the Metropolitan Government of Nashville and Davidson County as obligee (“Metro”) in the penal sum of _____ [\$80 x # of SUMD’s in Operator’s fleet located within Metro], which amount shall be automatically increased by \$80 per additional shared urban mobility device (“SUMD”) that the Operator adds to its local fleet after the execution hereof but during the term of its Certificate of Public Necessity and Convenience as granted by the Metropolitan Transportation Licensing Commission.

WHEREAS, the Metropolitan Council has passed Ordinance No. BL2018-1202, which regulates operators of systems of shared urban mobility devices, which may be amended from time to time (the “Ordinance”); and,

WHEREAS, the Ordinance adds Chapter 12.62 to the Metropolitan Code of Laws, including Section 12.62.050.E., which requires operators of systems of shared urban mobility devices to provide a bond as set forth herein; and,

NOW THEREFORE, the Surety and the Operator, both jointly and severally, and for themselves, their heirs, administrators, executors and successors agree:

1. The Ordinance, as amended from time to time, is hereby incorporated herein and by reference made a part hereof to the same extent and effect as though it were copied verbatim herein. The Surety and Operator are bound to the full performance of the Ordinance, including without exception all its terms, and the terms of regulations interpreting that Ordinance, which are properly adopted in accordance with the provisions of the Ordinance, including, without limitation, Operator’s obligations to reimburse Metro for any cost Metro incurs in the future for public property repair and maintenance costs related to Operator’s use, removal and storage of Operator’s SUMDs, including the cost of any removal and storage of Operator’s improperly parked SUMDs that Metro finds it necessary to undertake, whether due to Operator’s non-compliance with the Ordinance or due to termination of Operator’s certificate of public convenience and necessity.
2. All notices of claims under this Bond shall be given in accordance with the laws of the state of Tennessee. Notices may also be given directly to the Surety, in which case the Surety shall furnish a copy of the notice to Metro.
3. In no event shall the Surety be obligated hereunder for sums in excess of the Penal Sum (as automatically increased in the amount of \$80 per additional SUMD that the Operator adds to its local fleet of SUMD’s after the execution hereof, as is provided above).
4. Upon receipt or notice of a claim of a Beneficiary hereunder, the Surety shall promptly, and in no event later than 30 days after receipt or notice of such claim, respond to such claim in writing (furnishing a copy of such response to Metro) by:
 - a. Making payment on the sums not in dispute; and,
 - b. Stating the basis for disputing any sums not paid.

5. Any action on this Bond shall be commenced in the manner and within the time limits provided by the laws of the State of Tennessee.
6. Any and all notices shall be given by Registered Mail, Return Receipt Requested, or by personal delivery, to the address set forth for each party, below:

Surety: _____
[address]

Operator: _____
[address]

Metro: Attn.: Director of Law
 The Metropolitan Government of Nashville and Davidson County
 P.O. Box 196300
 Nashville, TN 37219-6300

7. This Bond shall remain in full force and effect throughout the full term of Operator's certificate of Public Convenience and Necessity for the operation of a SUMD system as granted by the Metropolitan Transportation Licensing Commission and for one year following the termination thereof.

OPERATOR: _____
Seal

SURETY: _____
Seal

(Typed Name)

(Typed Name)

By: _____
(Signature)

By: _____
(Signature)

(Printed Name, Title and Address)

(Printed Name, Title and Address)

(Date of Execution)

(Date of Execution)