

amount, as determined by the Town Engineer (or his designee). In appropriate cases as the Town may determine, Letters of Credit will be accepted for amounts exceeding ten thousand dollars (\$10,000.00) upon the approval of the Town Treasurer.

- 3.1.2 Bonds from Public Utility Companies – public utility companies may maintain a performance bond in the amount of seven thousand five hundred dollars (\$7,500.00) on an annual basis on file with the Town Engineer's Office, in a form acceptable to the Town Engineer, to cover the required security for all Street Construction Licenses issued to such Public Utility Company that year.
- 3.1.3 Deposit Release - When all work pursuant to the Street Construction License has been approved in writing by the Town Engineer or his designee, the Town will refund to the Licensee the amount of the deposit, less any amounts retained as noted below or release the bond.
- 3.1.4 Deposit Forfeiture - In the event that the Town or Acton Water District must make emergency repairs or to complete unfinished work pursuant to a Street Construction License issued hereunder, the cost of such repair or work will be deducted from the deposit. In the event that either the Town or Acton Water District must file an insurance claim against the Licensee, any costs associated with the insurance claim including, but not limited to, an insurance deductible shall be deducted from the deposit.
 - 3.1.4.1 If possible without risking public health or safety, the Town shall give the Licensee three (3) days notice of its intent to complete the work. If the Licensee fails to cure within that three (3) day period, the Town may proceed with the work at the Licensee's expense. The Town shall charge the Licensee the actual amount of its costs and expenses for such work to determine the amount to be deducted from the deposit or applied to the bond. If the repair or completion cost exceeds the amount of the deposit, the Licensee must pay the difference to the Town.

3.2 Insurance

- 3.2.1 The Licensee shall submit with the Street Construction License application a Certificate of Insurance indemnifying the Town against all claims for injury, death or property damage during construction. The Town of Acton shall be included on the policies as an additional insured.
- 3.2.2 The minimum coverage limits shall be as follows:
 - General Liability of at least \$1,000,000 Bodily Injury and Property Damage Liability, Combined Single Limit with a \$3,000,000 Annual Aggregate Limit. The Town should be named as an "Additional Insured".
 - Automobile Liability (applicable for any contractor who has an automobile operating exposure) of at least \$1,000,000 Bodily Injury and Property Damage per accident. The Town should be named as an "Additional Insured".
 - Workers' Compensation Insurance as required by law.
 - Umbrella Liability of at least \$3,000,000/occurrence, \$3,000,000/aggregate. The Town should be named as an Additional Insured.