

MAINTENANCE BOND

STATE OF TEXAS § BOND NO. _____

COUNTY OF ELLIS

KNOW ALL MEN BY THESE PRESENT:

That _____, hereinafter referred to as “PRINCIPAL”, and _____, a corporate surety/sureties organized under the laws of the State of _____ and authorized to do business in the State of Texas, hereinafter referred to as “SURETY” (whether one or more), are held and firmly bound unto the CITY OF WAXAHACHIE, TEXAS, a municipal corporation located in Ellis County, Texas, hereinafter referred to as “CITY”, in penal sum of \$ _____ Dollars and _____ Cents (\$ _____), in lawful money of the United States, which this amount is 10 % of the total contract amount, to be paid in Waxahachie, Ellis County, Texas, for payment of which sum will and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, and firmly by these presents, the condition of this obligation is such that.

WHEREAS, PRINCIPAL entered into a certain written contract with the CITY, dated the _____ day of _____ 202_, to furnish all permits, licenses, bonds, insurance, products, materials, equipment, labor, supervision, and other accessories necessary for the construction of: _____, and all extra work in connection therewith, in the City of Waxahachie, Texas, as more particularly described and designated in the above-referenced contract, such contract being incorporated herein and made a part hereof as fully and to the same extent as if written herein word for word:

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT,

If PRINCIPAL shall repair and maintain any defect arising in any part of the construction of said improvements, and shall take all steps necessary to provide the CITY with a product and/or installation equal to that required by the contract for such construction for a period as specified in the referenced contract, but not less than two (2) years, following the date of final acceptance, then this obligation shall be void, otherwise to remain in full force and effect; and in case said PRINCIPAL shall fail to do so, it is agreed that CITY may cause any and all such defects to be remedied with all associated costs being born by the PRINCIPAL and SURETY under this Maintenance Bond.

PROVIDED, further, that if any legal action be filed on this Bond, venue shall lie in Ellis County, Texas.

And, that SURETY, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work performed thereunder, or the proposal documents accompanying same shall in any way affect its obligation on this Bond;

and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed under said Contract.

The undersigned and designated agent is hereby designated by SURETY as the resident agent in either Ellis, Tarrant, or Dallas Counties to whom all requisite notice may be delivered and on whom service of process may be had in matters arising out of this suretyship.

IN WITNESS WHEREOF, the said PRINCIPAL and SURETY have signed and sealed this instrument this ____ day of _____, 20____.

Principal

Surety

By _____

By _____

Title _____

Title _____

Address _____

Address _____

The Resident Agent of Surety is:

Name: _____

Company: _____

Address: _____

Telephone Number: _____

(Accompany this bond with attorney-in-fact's authority from the SURETY certified to include the date of the bond.)