

(100 Percent)

**MAINTENANCE BOND**

KNOW ALL MEN BY THESE PRESENTS:

THAT, \_\_\_\_\_  
whose address is \_\_\_\_\_,  
as PRINCIPAL, and \_\_\_\_\_ a  
CORPORATION organized and existing under the laws of the State of \_\_\_\_\_, and fully  
authorized to transact business in the State of Texas, as Sureties, do hereby expressly acknowledge  
ourselves to be held and bound to pay unto the City of Carrollton, Texas, hereinafter called CITY, a  
municipal corporation organized and existing under the laws of Texas, at Carrollton, Dallas County,  
Texas, the sum of \_\_\_\_\_ Dollars(\$ \_\_\_\_\_)  
in lawful money of the United States, for the payment of which sum will and truly to be made unto  
said City of Carrollton, and its successors, said PRINCIPAL AND SURETIES do hereby bind  
ourselves, our heirs, executors, administrators, their assigns and successors, jointly and severally,  
firmly by these presents. This bond shall automatically be increased by the amount of any increase  
in the work to be performed, but in no event shall there be a decrease in the sum of this Bond.

THIS obligation is conditioned, however, that whereas said \_\_\_\_\_  
has this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, undertaken a project to build and construct  
\_\_\_\_\_  
located in the City of Carrollton, Texas, pursuant to the ordinances of the City which ordinances are  
hereby expressly made a part hereof as though the same were written and embodied herein.

WHEREAS, PRINCIPAL binds itself to use of materials and methods of construction such that all  
improvements including but not limited to \_\_\_\_\_  
will be initially completed free of perceptible defects and will remain in good repair and condition  
and free of perceptible defects for and during the period of two (2) years after the date of acceptance  
of the completed improvements by the CITY, and

WHEREAS, said PRINCIPAL binds itself to construct said improvements in such a manner and  
obtain inspection approvals in proper sequence as are required to obtain acceptance by the CITY and  
to repair or reconstruct the said improvements in whole or in part at any time within said two (2)  
years period to such an extent as the CITY deems necessary to properly correct all defects except  
those which have been caused by circumstances and conditions occurring after the time of  
construction over which the PRINCIPAL had no control and which are other than those arising from  
defect of construction by the PRINCIPAL; and,

WHEREAS, after the acceptance of the improvements by the CITY, said PRINCIPAL binds itself, upon receiving notice from the CITY of the need thereof to repair or reconstruct said improvements and if the PRINCIPAL fails to make the necessary corrections, within ten (10) days after being notified, the CITY may do or have done all said corrective work and shall have recovery hereon for all expenses thereby incurred.

WHEREAS, under the ordinances of the CITY, it is provided that the PRINCIPAL will maintain and keep in good repair the work herein contracted to be done and performed for a period of two (2) years from the date of acceptance; it being understood that the purpose of this section is to cover all defective conditions arising by reason of defective material, work, or labor performed by said PRINCIPAL; and in case the said PRINCIPAL shall fail to do so, within ten (10) days after being notified, it is agreed that the CITY may do said work and supply such materials, and charge to same against the said PRINCIPAL, and SURETIES, on this obligation, and said PRINCIPAL AND SURETIES hereon shall be subject to the liquidated damages mentioned in said contract.

NOW THEREFORE, if the said PRINCIPAL, shall keep and perform the requirement of the ordinance to maintain said work and keep the same in repair for the said maintenance period of two (2) years, as provided, then these presents shall be null and void, and have no further effect, but if default shall be made by the said PRINCIPAL in the performance of his contract to so maintain and repair said work, then these presents shall have full force and effect, and said CITY shall have and recover from said PRINCIPAL and SURETIES damages in the premises, as provided, and it is further agreed that this obligation shall be a continuing one against the PRINCIPAL and SURETIES hereon, and that successive recoveries may be had thereon for successive breaches until the full amount shall have been exhausted; and it is further understood that the obligation herein to maintain said work shall continue throughout said maintenance period, and the same shall not be changed, diminished, or in any manner affected from any cause during said time.

PROVIDED FURTHER, that if any legal action be filed upon this Bond, exclusive venue shall lie in Dallas County, State of Texas.

AND PROVIDED FURTHER, that the said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms the Work to be performed thereunder or the specifications accompanying the same shall in anyway 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 Work or to the Specifications.

This Bond complies with the provisions of Chapter 2253, Texas Government Code, and any other applicable statutes of the State of Texas.

The undersigned and designated agent is hereby designated by the Surety herein as the Resident agent in Dallas County to whom any requisite notices may be delivered and on whom service of process may be had in matters arising out of such suretyship, as provided by Article 7.19-1 of the Insurance Code, Vernon's Annotated Civil Statutes of the State of Texas.

IN WITNESS WHEREOF, the said \_\_\_\_\_ has caused these presents to be executed by them; and the said \_\_\_\_\_ has caused these presents to be executed by its ATTORNEY-IN-FACT \_\_\_\_\_ and the said ATTORNEY-IN-FACT \_\_\_\_\_ has hereunto set his hand this the \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

By: \_\_\_\_\_

By: \_\_\_\_\_

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Print or Type Name

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

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

Address: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

The name and address of the Resident Agent of Surety is:

\_\_\_\_\_  
\_\_\_\_\_