

# MAINTENANCE BOND

[PROJECT NAME]

City of Alvarado, Texas

BOND NO.

KNOW ALL MEN BY THESE PRESENTS:

That we \_\_\_\_\_, as Principal, and \_\_\_\_\_ as Surety, are held and firmly bound unto the City of Alvarado, a municipal corporation of Texas as Obligee in the sum of \_\_\_\_\_ for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

WHEREAS, on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, Principal entered into a lawful, written contract with the Obligee for to build and construct [PROJECT NAME]

which contract and the plans and specifications included therein is by reference made a part hereof as though the same were written and embodied herein and is hereafter referred to as the Contract.

NOW THEREFORE, under the plans, specifications, and contract for [PROJECT NAME], it is provided that for a period of two (2) years from the date of the acceptance of the work herein contracted to be done and performed the Contractor 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 the acceptance of said work, and to do all necessary repairs and/or reconstruction in whole or in part of said improvements that should be occasioned by settlement of foundation, or defective workmanship or materials furnished in the construction or any part thereof or any of the accessories thereto constructed by the Contractor. It being understood that the purpose of this section is to cover all defective conditions arising within the two (2) year period from the date of the acceptance of the work by reason of defective material and charge the repair of same against the said Contractor, and sureties on this obligation. It being further understood that Contractor and sureties shall be liable for and Owner may charge the repair against the Contractor and sureties on this obligation regardless of whether the repair occurs within the two (2) year maintenance bond period or sometime thereafter. The intent of the bond is to cover defects arising within the two (2) year bond period even if the repair of those defects is not completed or does not occur within the two (2) year bond period. It being further understood that if the Contractor or sureties fail to perform their obligations under this bond, the City of Alvarado may do all necessary repairs and/or reconstruction in whole or in part of said improvements and charge the same against said Contractor and sureties. Now, therefore, if the said Contractor and sureties shall keep and perform its' said agreement 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 not further effect, but if default shall be made by the said Contractor in the performance of its' contract to so maintain and repair said work, then these presents shall have full force and effect, and said Obligee shall have and receive from the said Contractor and its'

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 and had hereon 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.

Signed, sealed and dated this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

_____	BY: _____
Witness	Principal
_____	_____
_____	Surety
Witness	BY: _____
	(written name). Attorney-In-Fact

*NOTE: Date of Maintenance Bond must not be prior to date of Contract.*