

MAINTENANCE BOND

**STATE OF TEXAS §
 §
COUNTY OF HOOD §**

KNOW ALL MEN BY THESE PRESENTS:

THAT _____, a corporation organized and existing under the laws of the State of _____, and fully authorized to transact business in the State of Texas, whose address is _____ of the City of _____, County of _____, State of _____, (hereinafter referred to as "Principal", and _____, hereinafter referred to as the Surety on bonds for Principals, are held and firmly bound unto City of Granbury, Texas (hereinafter referred to as "Owner" in the penal sum of \$_____ in lawful money of the United States, for the payment whereof, the said Principal and Surety bind themselves and their heirs, administrators, executors, successors, ad assigns, jointly and severally, firmly by these presents:

WHEREAS, the Principal has entered into a certain written Contract with the Owner, dated the _____ day of _____, 20_____, to which said Contract is hereby referred to and made a part hereof and as fully and to the same extent as if copied at length herein for the construction of _____.

NOW, THEREFORE, the condition of this obligation is such that the Bond guarantees the full and proper maintenance and repair of the work herein contracted to be done and performed for a period of 2 years from the date of acceptance and Principal will do all necessary backfilling that may arise on account of sunken conditions in ditches, or otherwise, and do and perform all necessary work and repair any defective condition growing out of or arising from the improper laying or construction of same, or on account of any breaking of same caused by said contractor in construction of same, or on account of any defect arising in any of said work laid or constructed by said contractor or on account of improper excavation or backfilling, it being understood that the purpose of this section is to cover all defective conditions arising by reason of defective materials, work or labor performed by said contractor shall fail to do so, it is agreed that the Owner may do said work and supply such materials and charge the same against said contractor and Surety on this obligation. Provided further, that if any legal action be filed on this Bond, the venue shall lie in Hood County, Texas

PROVIDED, HOWEVER, that said Surety for value received, stipulates and agrees the Bond shall automatically be increased by the amount of any Change Order or supplemental agreement which increases the Contract Price with or without notice to the Surety and that no change, extension of time, alteration, or addition to the terms of the Contract, or to the work performed thereunder, or the plans, specifications, or drawings accompanying the 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 thereunder.

The undersigned and designated agent is hereby designated by Surety herein as the agent resident to whom any requisite notice may be delivered and on whom service of process may be had in matters arising out of such suretyship.

IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument on this the _____ day of _____, 20____.

ATTEST/SEAL: (if a Corporation)
WITNESS: (if not a Corporation)

By: _____

PRINCIPAL

By: _____
Signature

Name & Title

Address: _____

Phone: _____

SURETY

By: _____
Signature

Name & Title

Address: _____

Phone: _____