

3.49 MAINTENANCE BOND

STATE OF TEXAS
COUNTY OF _____

KNOW ALL MEN BY THESE PRESENTS:

That _____ of the City of _____, County of _____, and State of _____, as Principal, and _____ a corporation authorized under the laws of the State of Texas to act as surety on bonds for principals, do hereby acknowledge themselves to be held and firmly bound to pay unto the City of Grand Prairie (Owner), a municipal corporation of the State of Texas, its successors and assigns, at Grand Prairie, Dallas County, Texas, the sum of _____ Dollars (\$ _____), 50% of the total amount of the contract for the payment of which sum said Principal and Surety bind themselves and their heirs, administrators, executors, successors and assigns, jointly and severally, by the presents:

This obligation is conditioned, however, that:

WHEREAS, the Principal has entered into a certain written contract with the OWNER, dated the _____ day of _____, 20 __, to _____ which contract and the plans and specifications therein mentioned, adopted by the City of Grand Prairie, are filed with the City Secretary of said City and are hereby expressly incorporated herein by reference and made a part hereof as though the same were written and set out in full herein, and

WHEREAS, under the said plans, specifications and contracts, it is provided that the Contractor will maintain and keep in good repair the work therein contracted to be done and performed for a period of two (2) years from the date of acceptance thereof and perform all necessary work toward the repair of any defective condition growing out of or arising from the improper construction of the improvements contemplated by the said Contractor on account of any breaking of such improvements, caused by the said Contractor on constructing the same, 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 Contractor, and in case the said Contractor shall fail to repair, reconstruct or make said improvements it is agreed that the City may do said work in accordance with said contract and supply such materials and charge the same against the said Contractor and its surety on this obligation, and said Contractor and surety shall be subject to the damages in said contract for each day's failure on the part of said Contractor to comply with the terms and provisions of said Contract and this bond.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Contractor shall perform its agreement to maintain said construction and keep same in repair for the maintenance period of two (2) years as herein and in said contract provided, then this obligation shall be null and void and have no further effect; otherwise, to remain in full force and effect;

It is further agreed that this obligation shall be a continuing one against the Principal and Surety and that successive recoveries may be had hereon for successive breaches of the conditions herein provided until the full amount of this bond shall have been exhausted, and it is further understood that the obligation to maintain said work shall continue throughout said maintenance period, and the same shall not be changed, diminished, or any matter affected from any cause during said time.

IN WITNESS WHEREOF, the said _____ as Contractor and Principal and the said _____, Attorney-in-Fact, and the said Attorney-in-Fact has hereunto set his hand this the _____ day of _____, 20 __.

PRINCIPAL

SURETY

By: _____

By: _____

Title: _____

Title: _____

Address: _____

Address: _____

Attorney-in-Fact