

MAINTENANCE BOND

STATE OF TEXAS §

KNOW ALL MEN BY THESE PRESENTS:

COUNTY OF _____§

THAT _____,
as Principal and _____,
a corporation organized under the laws of _____,
as Sureties, do hereby expressly acknowledge themselves to be held and bound to pay unto the City of Irving, a municipal corporation, chartered by virtue of a special act of legislature of the State of Texas, at Irving, Dallas County, Texas the sum of _____ dollars (\$_____), for the payment of which sum will truly be made unto said City of Irving, and its successors, and said Principal and Sureties do hereby bind themselves, their assigns and successors jointly and severally.

THIS obligation is conditioned; however, that whereas, the said _____ has this day entered into a written contract with the said City of Irving to build and construct _____, which contract and the plans and specifications therein mentioned, adopted by the City of Irving are hereby expressly made a part thereof as though the same were written embodied herein.

WHEREAS, under the plans, specifications, and contract, it is provided that the Contractor will maintain and keep in good repair, the work herein contracted to be done and performed, for a period of one (1) year from the date of the acceptance of said work, and to do all necessary repairing and/or reconstructing in whole or in part of said improvements that should be occasioned by settlement of foundation, 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 by reason of defective material and charge the same against the said Contractor, and Sureties on this obligation, and the said Contractor Sureties hereon shall be subject to the liquidation damages mentioned in said contract for each day's failure on its part to comply with the terms of said provisions of said contract. Now, therefore, if the said Contractor shall keep and perform its said agreement to maintain said work and keep the same in repair for the said maintenance period of one (1) year, as provided, then these presents shall be null and void, and have not further effect, but if default shall be made by 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 City of Irving shall have and recover 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 continuing one against the Principal and Sureties, hereon, and that successive recoveries may be and had hereon for successive branches 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.

IN WITNESS WHEREOF, said

has caused these presents to be executed by _____

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, the

_____ day of _____, 20__.

Principal

Surety

By _____

By _____

Title _____

Title _____

Address _____

Address _____

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

NOTE: Date of Maintenance Bond must not be prior to date of the contract.