

**MAINTENANCE BOND**

**STATE OF TEXAS**

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**KNOW ALL MEN BY THESE PRESENTS:**

**COUNTIES OF DALLAS AND COLLIN**

**THAT** \_\_\_\_\_ of the City of \_\_\_\_\_, \_\_\_\_\_ County, State of Texas, and \_\_\_\_\_ (as Principal), and \_\_\_\_\_ (as "Surety"), authorized under the laws of the State of Texas to act as a surety on bonds for principals, are held and firmly bound unto the City of Richardson, Texas (the "City") in the penal sum of \$ \_\_\_\_\_ (not less than 100% of the approximate total amount of the contract as evidenced in the proposal) for the payment whereof, the said Principal and Surety bind themselves, and their heirs, administrators, executors, successors and assigns, jointly and severally, by these presents:

**WHEREAS**, the Principal has entered into a certain written contract with the City of Richardson, Texas, 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.

**NOW, THEREFORE**, the Principal in said Contract and herein, binds itself to use first class materials and workmanship and of such kind and quality that for a period of two (2) years from the completion and final acceptance of the improvements by the City, the said improvements shall require no repairs, the necessity for which shall be occasioned by defects in workmanship or materials and during the period of two (2) years following the date of the final acceptance of the work by the City, the Contractor binds itself to repair or reconstruct the said improvements in whole or in part at any time within said period and that it will, upon receiving notice, repair or reconstruct said improvements from the date of such notice as the City shall determine to be necessary. If said Contractor does not repair or reconstruct the improvements within the time period designated then the City shall be entitled to have said repairs made and charge said Contractor and/or Surety the cost of same under the terms of this Maintenance Bond.

**NOW, THEREFORE**, the condition of this obligation is such that the Surety guarantees: that the Project against defective workmanship and materials during the maintenance period set forth herein; that Contractor shall keep and perform its said work and keep the same in repair for the said maintenance period of two (2) years, as provided; and, that Contractor holds harmless and indemnifies said City from any claim or liability for personal injury or property damage caused by and occurring during the performance of said maintenance and repair operation, then these presents shall be null and void and have no further effect, but if default shall be made by said work or materials or Contractor, then these presents shall remain in full force and effect, and the said City shall have and recover from the said Contractor and Surety, jointly and severally, their heirs, administrators, executors, successors and assigns, all damages, costs and expenses. And in this regard, Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner.

**PROVIDED, HOWEVER**, that Surety acknowledges and represents that it is duly authorized to do business in the State of Texas, that it is authorized and admitted to write surety bonds in the State of Texas, and that its obligations under this Bond are intended to be in all respects in full and complete compliance with every law, charter, rule or regulation that this Bond may be subject to. If the Surety's obligation under this Bond is in an amount in excess of ten percent (10%) of Surety's capital and surplus, Surety shall immediately upon the effective date of this Bond furnish written certification to City that the Surety has reinsured the portion of risk that exceeds ten percent (10%) of the Surety's capital and surplus with one or more reinsurers who are duly authorized, accredited or trusted to do business in the State of Texas. In addition to the foregoing, If this Bond is in an amount in excess of \$100,000, the Surety also warrants and represents that it holds a certificate from the United States Secretary of the Treasury to qualify as a surety on obligations permitted or required under federal law or that it has obtained reinsurance for any liability in excess of \$100,000 from a reinsurer that is authorized and admitted as a reinsurer in the State of Texas and is the holder of a certificate of authority from the United States Secretary of the Treasury to qualify as a surety or reinsurer on obligations permitted or required under federal law. In such event, the Surety shall also furnish to the City immediately upon the effective date of this Bond a list of companies which includes the Surety or reinsurer holding such certificates of authority as acceptable sureties and reinsurers on federal bonds published in the Federal Register by the United States Department of the Treasury.

**IN WITNESS WHEREOF**, the said Principal and Surety have signed and sealed this instrument on  
this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**PRINCIPAL:**

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

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

Company: \_\_\_\_\_

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

\_\_\_\_\_

\_\_\_\_\_

**SURETY:**

\_\_\_\_\_

Title: Attorney-In-Fact

Company: \_\_\_\_\_

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

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The name, address, and phone number of the Resident Agent of Surety is:

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