

MAINTENANCE AND GUARANTEE BOND

KNOW ALL MEN BY THESE PRESENTS, that _____, Contractor, as principal, and _____, as Surety, are held and firmly bound unto _____ in the sum of _____ DOLLARS (\$ _____) good and lawful money of the United States of America, to be paid to the City, its legal representatives and assigns, for which payment well and truly made, we bind ourselves, our heirs, executors, administrators, successors and assigns, and each and every one of them jointly and severally, firmly by these presents.

Sealed with our seals and dated this _____ day of _____, A.D., _____.

WHEREAS, the above named principal has entered into a certain written contract with _____, dated this _____ of _____, A.D., _____, wherein the said principal covenanted and agreed as follows, to wit:

NOW THEREFORE THE CONDITION OF THIS OBLIGATION IS SUCH that by and under said contract the above named principal has agreed with the said City that for a period of one (1) year from the date of Substantial Completion and acceptance of project by Owner to keep in good order and repair any defect in all the work done under said contract either by the principal or their subcontractors or their material suppliers that may develop during said period due to improper materials defective equipment workmanship or arrangements and any other work affected in making good such imperfections shall also be made good all without expense to the City excepting only such part or parts of said work as may have been disturbed without the consent or approval of the principal after the final acceptance of the work and that whenever directed so to do by the City by notice service WILL PROCEED at once to make such repairs as directed by the said City; and in case of failure to do so within one (1) week from the date of service of such notice or within reasonable time not less than one (1) week as shall be fixed in said notice then the said City shall have the right to purchase such materials and employ such labor and equipment as may be necessary for the purpose and to undertake, do and make such repairs, and charge the expense thereof to, and receive same from said principal or surety.

If any repair is necessary to be made at once to protect life and property then and in that case the said City may take immediate steps to repair or barricade such defects without notice to the Contractor. In such accounting the said City shall not be held to obtain the lowest figures for the doing of the work or any part thereof but all sums actually paid therefore shall be charged to the principal or surety. In this connection the judgment of the said City is final and conclusive. The said principal for a period of one (1) year from the date of Substantial Completion shall keep said work so constructed under said contract in good order and repair excepting only such part or parts of said work which may have been disturbed with the consent or approval of said principal after the final acceptance of the same, and shall whenever notice is given as hereinbefore specified, at once proceed to make repair as in said notice directed, or shall reimburse the said City for any expense incurred by making such repairs, should the principal or surety fail to do as hereinbefore specified, and shall fully indemnify, defend and save harmless the said City from all suits and actions for damage of every name and description brought or claimed against it for or on account of any injury or damage to person or property received or sustained by any party or parties, by or from any of the acts of omissions or through the negligence of said principal, servants, agents or employees in the prosecution of the work included in said contract, and from any and all claims arising under the Workmen's Compensation Act, so-called, of the State of Florida, then the above obligation shall be void, otherwise to remain in full force and effect.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective authorized officers this _____ day of _____, A.D., _____.

Signed sealed and delivered in the presence of:

_____ (L.S.)

_____ (L.S.)

_____ (L.S.)

NOTE: Bond must show complete NAME AND ADDRESS OF LOCAL AGENT AND HOME COMPANY.