

Example Bond
(bonding company letterhead)

Bond No. 0000

MAINTENANCE BOND

KNOW ALL BY THESE PRESENTS, That we _____ (insert name of Owner or Contractor) as Principal, and _____ (insert name of Bonding Company), a Corporation of the State of _____ (insert name of State), authorized to write Surety Bonds in the State of Texas, as Surety, are jointly and severally held and firmly bound unto the City of Austin as Oblige, in the penal sum of _____ (insert written amount = 10% of the cost of the improvements inspected) \$ _____ (amount) which payment well and truly to be made we do bind ourselves, our and each of our heirs, executors, administrators, successors, and assigns jointly and severally, firmly by these presents.

WHEREAS, the said Principal has constructed the following improvements:

Project Name, Site or Subdivision Development Number, Description of the Improvements (water, wastewater, street, drainage, sidewalk...) to include Utility Trench Backfill.

WHEREAS, the City of Austin requires the Principal to furnish a Maintenance and Warranty Bond to guarantee that the Improvements are in as good a condition at the end of the one year warranty period as when accepted, excepting normal wear and tear. Further, the Maintenance and Warranty Bond guarantees that the Principal will repair, or cause to be repaired, to original condition at acceptance for (1) one year (1 year is standard) from the date of acceptance by the City of Austin ("Warranty Period"), all deterioration of the Improvements, and all defects in workmanship and materials which may become apparent during the Warranty Period.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that, if the Principal shall indemnify the Oblige for all loss that the Oblige may sustain by reason of any deterioration of the Improvements, or defective materials or workmanship of the Improvements, which become apparent within the Warranty Period then this obligation becomes void, otherwise it remains in full force and effect.

SIGNED, SEALED AND DATED THIS _____ day of _____.

Principal

By: _____

Bonding Company Name
Address & Phone No.

By: _____
, Attorney-in-Fact