

MAINTENANCE AND GUARANTEE BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, That _____

Address _____

as Principal, and _____

Address _____

as Surety, are held and firmly bound unto the City of Southfield, Oakland County, Michigan, in the sum of

_____ Dollars (\$ _____) good and lawful

money of the United States of America, to be paid to said City of Southfield, Michigan, its legal representatives, successors and assigns, for which payment well and truly to be 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., 20 _____.

WHEREAS, the above named principal has entered into a certain commitment per an approved Engineering plan with the City of Southfield dated this _____ day of _____, A.D., 20 _____ wherein said

Principal covenanted and agreed as follows, to wit:

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that by and under said approved Engineering plan, the above named Principal has agreed with the City of Southfield that for a period of two years from the date of final acceptance by the City of Southfield of all Project work identified on the approved Engineering plan to keep in good order and repair any defect in all the work done under said contract either by the Principal or his Subcontractors, or his 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 of Southfield, Michigan, by notice served in writing, either personally or by mail, on the Principal at (address) _____

OR their legal representatives, or successors, or on the surety at (address) _____

WILL PROCEED at once to make such repairs as directed by said City of Southfield, Michigan, and in case of failure so to do within one week from the date of service of such notice, or within a reasonable time not less than one week, as shall be fixed in said notice, then the said City of Southfield, Michigan, 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 of Southfield, Michigan, may take immediate steps to repair or barricade such defects without notice to the contractor. In such accounting the said City of Southfield, Michigan, 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 City of Southfield, Michigan, is final and conclusive. If the said Principal for a period of two years from the date of final acceptance by the City of Southfield of all Project work identified in the Contract shall keep work so constructed under said contract in good order and repair, and shall whenever notice is given as herein before specified, at once proceed to make repair as in said notice directed, or shall reimburse said City of Southfield, Michigan, from all suits and actions for damages 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 servants, agents, or employees, in the prosecution of the work included in said contract, and from any and all claims arising under the Workman's Compensation Act, so called, of the State of Michigan, 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., 20 _____.

Signed, Sealed and Delivered
in the Presence of:

By: _____ (LS)

_____ (LS)

_____ (LS)

