

# MAINTENANCE BOND

## COVERING CONSTRUCTION OF PUBLIC IMPROVEMENTS IN CONNECTION WITH PRIVATE DEVELOPMENT PROJECTS WITHIN THE CITY OF DESOTO, TEXAS

BOND NO. \_\_\_\_\_

STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

### KNOW ALL MEN BY THESE PRESENTS

That \_\_\_\_\_(hereinafter called the “Principal”) as Principal, and the \_\_\_\_\_, a corporation duly organized under the laws of the State of \_\_\_\_\_(hereinafter called the “Surety”) as Surety are held and firmly bound unto **City of DeSoto, 211 E. Pleasant Run Road, DeSoto, TX 75115** (hereinafter called the “City”) in the sum of

\_\_\_\_\_ (\$ \_\_\_\_\_), representing ten percent (10%) of the value of all public improvements, including fire lanes, for the payment of which are well and truly to be made, we the said Principal and the said Surety, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, the said Principal has entered into a written contract for or is self-performing the construction work for the following project:

\_\_\_\_\_, and;

**WHEREAS**, the City has requested that said work be guaranteed against failure because of defective workmanship or material, performed, or furnished by said Principal for a full period of **two (2) years from the date of final acceptance of the entire project by the City.**

**NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH THAT**, if the Principal shall indemnify the City for all loss that the City may sustain by reason of any defective materials or workmanship which become apparent during the said maintenance period, then this obligation to be void, otherwise to remain in full force and effect.

No right of action shall accrue upon or by reason of this obligation, to or for the use or benefit of any person, firm, or corporation, other than the City as herein named.

**IN WITNESS WHEREOF**, the above bounded parties have executed this instrument under their respective seals this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_, the name and corporate seal of each corporate party being hereto affixed, and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

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

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

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

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

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

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

\_\_\_\_\_

\_\_\_\_\_

(Seal)

(Seal)

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

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Phone

\_\_\_\_\_  
E-mail Address