

SECTION 00 4316 – MAINTENANCE BOND

HAMPDEN TOWNSHIP

18 MONTH MAINTENANCE BOND

(Please type or print clearly)

BOND # _____

(Renew each term with Maintenance Contract)

Know all men by these presents, that we, the undersigned _____ as principal and as sureties, are hereby held and firmly bound unto the Hampden Township, as Obligee, in the penal sum of _____ dollars, (15% of Contract Amount) for the payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed this _____ day of _____, 20____.

The condition of the above obligation is such that whereas, the above named principal did on the day of _____, 20____, enter into a contract with _____, which said contract is made a part of this the bond the same as though set forth herein:

Now, if said _____ shall well and faithfully do and perform the things agreed by _____ to be done and performed according to the terms of said contract, and shall pay all lawful claims for subcontractors, materialmen, laborers, persons, firms or corporations for labor performed or materials, provisions, provender or other supplies or teams, fuels, oils, implements or machinery furnished, used or consumed in the carrying forward, performing or completing said contract, we agreeing and assenting that this undertaking shall be for the benefit of any subcontractor, materialmen, laborer, person, firm or corporation having a just claim, as well as for the Obligee herein; and shall continue said obligation for twelve months from the date of completion and acceptance of the work to be performed under the said contract to guarantee against defects in the work, which, in the judgment of the Obligee or its successors or assigns having jurisdiction in the premises, are caused by defective or inferior materials and/or workmanship, then this obligation shall be void; otherwise the same shall remain in liability of the surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said surety hereby stipulates and agrees that no modifications, omissions or additions in or to the terms of the said contract or in or to the plans or specifications therefore shall in anywise affect the obligation of said surety on its bond.

The Principal and the Surety agree that in case of default in and/or any action arising out of this Bond, the Obligee or any person, association, partnership and/or corporation who shall be entitled to institute and maintain an action upon this Bond, as above provided, may use, for the purpose of the establishment of the claim, a copy of this Bond, duly certified by the Obligee to be true and correct, and the Principal and the Surety agree that any action instituted upon any part of this

Bond shall not be a bar to any subsequent action upon the same part or any other part of this Bond.

Each reference in this Bond to the Obligee shall also include the officers, employees and representatives of said Obligee.

It is the intention of the parties hereto to be legally bound by this instrument.

IN WITNESS WHEREOF, THE said Principal and Surety have duly executed this Bond in triplicate under seal and day and year first above written.

SIGNED, SEALED AND DATED THIS _____ DAY OF _____, 20__ .

PRINCIPAL

Attest: BY _____(L.S.)

Title of Officer

SECRETARY (SEAL)

Surety

Attest: BY _____(L.S.)

Title of Officer

SECRETARY (SEAL)