

BOND NUMBER: _____
BOND FEE: _____



CITY of CALABASAS

Public Works Department
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**MAINTENANCE BOND
GUARANTEE AND WARRANTY SECURITY**

WHEREAS, the City Council of the City of Calabasas, a municipal corporation and political subdivision of the State of California, and _____ (hereinafter “principal”), have entered into an agreement by which Principal agrees to install and complete certain designated public improvements to guarantee and warrant the work for the period of one year following its completion and acceptance, which said agreement, dated _____, and identified as _____ is hereby referred to and made a part hereof; and:

WHEREAS, Principal is required under the terms of the agreement to furnish a bond to guarantee and warrant the work for a period of one year following its completion and acceptance against any defective work or labor done, or defective materials furnished, to comply with the terms of the agreement.

NOW, THEREFORE, we, the principal and the City of Calabasas, a municipal corporation and political subdivision of the State of California, admitted and duly authorized to transact business under the laws of the State of California as surety, are held and firmly bound unto the City of Calabasas as obligee “CITY”, in the penal sum of _____ dollars (\$_____) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, successors, executors, and administrators, jointly and severally, firmly by these presents.

The condition of this obligation is such that if the above bounded principal, his or its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, provisions in the agreement and any alteration thereof made as therein provided, on his or its part to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the City of Calabasas, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and effect.

As a condition precedent to the satisfactory completion of the agreement, the obligation of the Principal and surety under this bond shall remain in effect for a period of one (1) year after the completion and acceptance of the work. During that time, if the Principal of the Principal’s, his or its heirs, executors, administrators, successors or assigns, fails to make full, complete and satisfactory repair and replacement or totally protect the City from any loss or damage made evident during that year which results from or is caused by either defective materials or faulty workmanship in the prosecution of the work, then the obligation shall remain in full force and effect. However, anything in this paragraph to the

contrary notwithstanding, the obligation of the Surety shall continue so long as any obligation of the Principal remains.

As a part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorney's fees, incurred by CITY in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered.

The surety hereby stipulates and agrees that no change, extension of time, alteration of addition to the terms of the agreement or to the work to be performed there under or the specifications accompanying the same shall in anywise affect its obligations of this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement or to the work or to the specifications. The surety waives all rights of subrogation against the City or any person employed by the City.

IN WITNESS WHEREOF, this instrument has been duly executed by the principal and surety above named, on _____, 20_____.

SIGNED AND SEALED THIS _____ DAY OF _____ 20_____.

PRINCIPAL (SEAL):

SURETY (SEAL):

All Signatures must be acknowledged before a Notary Public.

APPROVED AS TO FORM:

MICHAEL G. COLANTUONO, CITY ATTORNEY

APPROVED AS TO SUFFICIENCY:

DR. GARY J. LYSIK, CHIEF FINANCIAL OFFICER