



MAINTENANCE BOND NUMBER \_\_\_\_\_

**MAINTENANCE BOND  
FOR CONSTRUCTION OF PUBLIC & SITE IMPROVEMENTS**

KNOW ALL BY THESE PRESENTS that we, \_\_\_\_\_, as Principal and, \_\_\_\_\_ as Surety, are held and firmly bound unto the CITY OF MOUNTLAKE TERRACE, Washington, as Obligee in the sum of \_\_\_\_\_ DOLLARS, which is 20% of the cost to complete the improvements and meet requirements, lawful money of the United States for which payment, well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly, by these presents.

**WHEREAS**, the above Principal has completed the public and/or site improvements, including, but not limited to; street improvements, asphalt paving, curb and gutter, sidewalks, driveway, domestic water service, storm drainage, sanitary sewer, and other improvements and associated requirements by ordinance or as part of a project approval by Staff, the Planning Commission, City Council, for the

Project known as: \_\_\_\_\_

Generally located at: \_\_\_\_\_

For work being performed under permit nos.: \_\_\_\_\_.

This work has been accepted by the CITY OF MOUNTLAKE TERRACE as of \_\_\_\_\_, and it is a requirement of this acceptance that the Principal post a Maintenance Bond in the amount specified above for a period of two (2) years to guarantee maintenance of said improvements.

**NOW, THEREFORE**, THE CONDITIONS OF THIS OBLIGATION IS SUCH, that if the Principal will correct or replace any defective work or materials discovered by said CITY OF MOUNTLAKE TERRACE, Washington within a period of two (2) years from the date of acceptance of such work by said CITY OF MOUNTLAKE TERRACE, then this obligation shall be null and void, otherwise it shall be remain in full force and effect.

**PROVIDED, HOWEVER**, that the principal will be given a 15 day notice in which to maintain and/or repair the bonded items if required. If the Principal fails to respond and the City takes the necessary action to do the work, any and all expenses incurred by the City will be payable upon demand.

**PROVIDED, FURTHER**, if legal action is necessary to cover expenses incurred by the City, any additional legal and administrative costs incurred by such legal action shall be paid by the bond holder. However, the Surety Company is not obligated to pay more than face amount of the bond.

All guarantees and warrantees shall be per Chapter 15.35 MTMC.

Maintenance Bond Number \_\_\_\_\_

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

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**OWNER OR COMPANY NAME**

By: \_\_\_\_\_  
Principal (*or president*)

**SURETY COMPANY NAME**

By: \_\_\_\_\_  
Officer's name and position

Surety Company: \_\_\_\_\_

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

Telephone: \_\_\_\_\_

Contact Person: \_\_\_\_\_

**Accepted by CITY OF MOUNTLAKE TERRACE**

By: \_\_\_\_\_  
Rich Meredith, PE, PTOE, City Engineer