

**CITY OF NORMAN
MAINTENANCE BOND**

#GR37179

Know all men by these presents that MTZ Construction, Inc. as Principal, and Granite Re, Inc. a corporation organized under the laws of the State of Oklahoma, and authorized to transact business in the State of Oklahoma, as SURETY, are held and firmly bound unto THE CITY OF NORMAN, a Municipal Corporation of the State of Oklahoma, herein called CITY, in the sum of *****Two Hundred Fifty Thousand Six Hundred Fifty & 00 /100 (DOLLARS): (\$ 250 , 650 .00), for the payment of which sum PRINCIPAL and SURETY bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS, the conditions of this obligation are such that the PRINCIPAL, being the lowest and/or best bidder on the following project:

FYE 2018 CONCRETE PROJECTS

has entered into a written CONTRACT (K-1718-1) with the CITY OF NORMAN, dated August 8, 2017 for the erection and construction of this PROJECT, that CONTRACT being incorporated herein by references as if fully set forth; and,

WHEREAS, under the ordinances of the CITY the PRINCIPAL is required to furnish to the CITY a maintenance bond covering said construction of this PROJECT, the bond to include the terms and provisions hereinafter set forth, as a condition precedent to final acceptance of the PROJECT.

NOW, THEREFORE, if the PRINCIPAL shall keep and maintain, subject to normal wear and tear, the construction, except for defects not occasioned by improper workmanship, materials, or failure to protect new work until it is accepted, and if the PRINCIPAL shall promptly repair, without notice from the CITY or expense to the CITY any and all defects arising from improper workmanship, materials, or failure to protect new work until it is accepted; all for a period of one (1) year from the date of the written final acceptance by the CITY, then this obligation shall be null and void. The amount of the Maintenance Bond shall be 100 % of the contract amount. Otherwise, this obligation shall remain in full force and effect at all times.

Provided further, however, that upon neglect, failure or refusal of the PRINCIPAL to maintain or make any needed repairs upon the construction on the PROJECT, as set out in the preceding paragraph, within ten (10) days after the mailing of notice to the PRINCIPAL by letter deposited in the United States Post Office at Norman, Oklahoma, addressed to the PRINCIPAL at the address set forth below, then the PRINCIPAL and SURETY shall jointly and severally be liable to the CITY for the cost and expense for making such repair, or otherwise maintaining the said construction.

It is further expressly agreed and understood by the parties hereto that no changes or alterations in said CONTRACT and no deviations from the plan or mode of procedure herein fixed shall have the effect of releasing the sureties, or any of them, from the obligations of this Bond.

IN WITNESS WHEREOF, the said PRINCIPAL has caused these presents to be executed in its name and its corporate seal (where applicable) to be hereunto affixed by its duly authorized representative(s), on the 8th day of August, 20 17, and the SURETY has caused these presents to be executed in its name its corporate seal to be hereunto affixed by its authorized representative(s) on the 8th day of August, 20 17.

Maintenance Bond No. MB 1718-1
Page 1 of 3

(Corporate Seal) (where applicable)

ATTEST:

Fernanda Muniz

Corporate Secretary (where applicable)

(Corporate Seal) (where applicable)

ATTEST:

Lusia Osburn

Principal MTZ Construction, Inc.

Signed: Conrado Muniz

Authorized Representative

Title: Vice President

Address: 3545 SW 37th St.

Oklahoma City, OK 73119

Telephone: 405-686-0716

Surety: Granite Re, Inc.

Signed: Wendy Hollen

Authorized Representative

Printed: Wendy Hollen

Authorized Representative

Title: Attorney-in-Fact

Address: 14001 Quailbrook Dr., Oklahoma City, OK 73134

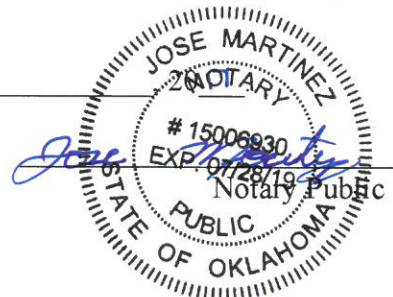
Telephone: 405-752-2600

CORPORATE ACKNOWLEDGEMENT

STATE OF Oklahoma)
) ss:
COUNTY OF Oklahoma)

The foregoing instrument was acknowledge before me this 8 day of August, 2017, by Conrado Martinez / Vice President (Name and Title), of MTZ Construction a(n) corporation, on behalf of the corporation.

WITNESS my hand and seal this 17 day of July



My Commission Expires: 07-28-19

