

**CITY OF NORMAN
MAINTENANCE BOND**

Know all men by these present that _____ Streets, LLC _____, as Principal, and Fidelity and Deposit Company of Maryland _____, a corporation organized under the laws of the State of Maryland _____, and authorized to transact business in the State of Oklahoma, as SURETY, are held and firmly bound unto the CITY OF NORMAN, OKLAHOMA, a Municipal Corporation of the State of Oklahoma, herein called CITY, in the sum of Two Hundred Seventy Three Thousand Ninety One DOLLARS (\$ 273,091.00), 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 best bidder on the following project:

201 WEST GRAY ADMIN BUILDING MECHANICAL RENOVATION PROJECT

has entered into a written CONTRACT (_____) with THE CITY OF NORMAN, dated _____, for the erection and construction of this PROJECT, that CONTRACT being incorporated herein by reference 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 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. 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.

If 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 day of November, 2016, 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 day of November, 2016.

(Corporate Seal) (where applicable)

Streets, LLC

Principal

Signed: Chris W. Streets
Authorized Representative
Managing Member
Title

Address: 100 SE 25th Street, Oklahoma City, OK 73129
Telephone: 405-632-6664

ATTEST:

David B. [Signature]
Corporate Secretary (where applicable)

(Corporate Seal) (where applicable)

Fidelity and Deposit Company of Maryland
Surety

Signed: Vicki Wilson
Authorized Representative

~~ATTEST~~ Witness:

Dessie Slack
Corporate Secretary (where applicable)

Attorney-in-fact

Title
Address: P. O. Box 5010, Edmond, OK 73083-5010
Telephone: 405-341-8330

CORPORATE ACKNOWLEDGMENT

STATE OF OKLAHOMA)
COUNTY OF Cleveland)

The foregoing instrument was acknowledged before me this 2 day of November, 2016, by Chris W. Streets (Name & Title) of Streets, LLC, a Oklahoma corporation, on behalf of the corporation.

WITNESS my hand and seal this 2 day of November, 2016.

Synthia [Signature]
Notary Public
My Commission Expires 8-18-20



INDIVIDUAL ACKNOWLEDGMENT

STATE OF OKLAHOMA _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____ of _____, (Name and Title) of _____.

WITNESS my hand and seal this ____ day of _____, 2016.

Notary Public

My Commission Expires: _____

PARTNERSHIP ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this ____ day of _____, 2016, by _____ partner (agent) on behalf of _____, a partnership.


WITNESS my hand and seal this ____ day of _____, 2016.

Notary Public

My Commission Expires: _____

CITY OF NORMAN

Approved as to form and legality this 16 day of November, 2016.



City Attorney

Approved by the CITY OF NORMAN this ____ day of _____, 2016.

ATTEST:

City Clerk

Mayor

EXTRACT FROM BY-LAWS OF THE COMPANIES

"Article V, Section 8, Attorneys-in-Fact. The Chief Executive Officer, the President, or any Executive Vice President or Vice President may, by written instrument under the attested corporate seal, appoint attorneys-in-fact with authority to execute bonds, policies, recognizances, stipulations, undertakings, or other like instruments on behalf of the Company, and may authorize any officer or any such attorney-in-fact to affix the corporate seal thereto; and may with or without cause modify or revoke any such appointment or authority at any time."

CERTIFICATE

I, the undersigned, Vice President of the ZURICH AMERICAN INSURANCE COMPANY, the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY, and the FIDELITY AND DEPOSIT COMPANY OF MARYLAND, do hereby certify that the foregoing Power of Attorney is still in full force and effect on the date of this certificate; and I do further certify that Article V, Section 8, of the By-Laws of the Companies is still in force.

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the ZURICH AMERICAN INSURANCE COMPANY at a meeting duly called and held on the 15th day of December 1998.

RESOLVED: "That the signature of the President or a Vice President and the attesting signature of a Secretary or an Assistant Secretary and the Seal of the Company may be affixed by facsimile on any Power of Attorney...Any such Power or any certificate thereof bearing such facsimile signature and seal shall be valid and binding on the Company."

This Power of Attorney and Certificate may be signed by facsimile under and by authority of the following resolution of the Board of Directors of the COLONIAL AMERICAN CASUALTY AND SURETY COMPANY at a meeting duly called and held on the 5th day of May, 1994, and the following resolution of the Board of Directors of the FIDELITY AND DEPOSIT COMPANY OF MARYLAND at a meeting duly called and held on the 10th day of May, 1990.

RESOLVED: "That the facsimile or mechanically reproduced seal of the company and facsimile or mechanically reproduced signature of any Vice-President, Secretary, or Assistant Secretary of the Company, whether made heretofore or hereafter, wherever appearing upon a certified copy of any power of attorney issued by the Company, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

IN TESTIMONY WHEREOF, I have hereunto subscribed my name and affixed the corporate seals of the said Companies, this ___ day of _____, 20__.



Thomas O. McClellan

Thomas O. McClellan, Vice President