

**MAINTENANCE BOND**

Know all men by these presents that Horseshoe Construction, Inc., as PRINCIPAL, and \_\_\_\_\_, a corporation organized under the laws of the State of \_\_\_\_\_, and authorized to transact business in the State of Oklahoma, as SURETY, are held and firmly bound unto NORMAN UTILITIES AUTHORITY, a Public Trust of the State of Oklahoma, herein called AUTHORITY, in the sum of Two million, seven hundred ninety-six thousand, one hundred sixty-one and 25/100 Dollars ( \$2,796,161.25 ), 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 best bidder on the following PROJECT:

FYE17 SEWER MAINTENANCE PROJECT  
NORMAN, OKLAHOMA

has entered into a written CONTRACT (K-1920-73) with the AUTHORITY, dated \_\_\_\_\_ to perform and complete said PROJECT, that CONTRACT being incorporated herein by reference as if fully set forth.

WHEREAS, under the ordinances of the AUTHORITY, the PRINCIPAL is required to furnish to the AUTHORITY 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 AUTHORITY or expense to the AUTHORITY any and all defects arising from improper workmanship, materials, or failure to protect new work until it is accepted; all for a period of two (2) years from the date of the written final acceptance by the AUTHORITY, 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 AUTHORITY 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 \_\_\_\_\_, 20\_\_\_\_, and the SURETY has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its authorized representative(s) on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

(Corporate Seal) (where applicable)  
ATTEST

\_\_\_\_\_  
Corporate Secretary (where applicable)

\_\_\_\_\_  
PRINCIPAL

Signed:

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Name and Title

Address:

Telephone:

(Corporate Seal)

ATTEST

\_\_\_\_\_  
Corporate Secretary

\_\_\_\_\_  
SURETY

Signed:

\_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Name and Title

Address:

Telephone:

**CORPORATE ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_ )  
 )§  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
20 \_\_\_\_, by \_\_\_\_\_ of \_\_\_\_\_,  
Name and Title  
a \_\_\_\_\_ corporation, on behalf of the corporation.

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**INDIVIDUAL ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_ )  
 )§  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
20 \_\_\_\_, by \_\_\_\_\_ an individual.  
Name and Title

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**PARTNERSHIP ACKNOWLEDGEMENT**

STATE OF \_\_\_\_\_ )  
 )§  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_,  
20\_\_\_\_, by \_\_\_\_\_ partner (or agent) on behalf of  
Name and Title  
\_\_\_\_\_, a partnership.

WITNESS my hand and seal this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_.

\_\_\_\_\_  
Notary Public

My Commission Expires: \_\_\_\_\_

**NORMAN UTILITIES AUTHORITY**

APPROVED as to form and legality this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
AUTHORITY Attorney

Approved by the Trustees of the NORMAN UTILITIES AUTHORITY this \_\_\_\_\_ day of  
\_\_\_\_\_, 20\_\_\_\_.

**NORMAN UTILITIES AUTHORITY**

ATTEST

By: \_\_\_\_\_

Title: Chairman

\_\_\_\_\_

Secretary