

CITY OF NORMAN

MAINTENANCE BOND

Know all men by these presents that RONNIE LEE AND A TECH PAVING as Principal, and Richard Deane, Company 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 Five Hundred Seven Hundred Sixty Dollars and 00/100 DOLLARS (\$ 577,162.00), such sum being equal to the contract price and being in force for a period of one year from the date of the acceptance of the below described improvements by the City Council, and thereafter for the sum of Five Hundred Seven Hundred Sixty Dollars and 00/100 DOLLARS (\$ 577,162.00), such sum being not less than fifteen percent (15%) of the total contract price of said improvements for a period of 4 year(s) thereafter, 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

BID RFP-1718-34 STREETS BOND PROJECT - LAHOMA AVENUE FROM NEBRASKA STREET TO HUGHBERT STREET

has entered into a written CONTRACT (1718-34) with the CITY OF NORMAN, dated this 27th day of February, 2018, 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 two (2) 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 27th day of February, 2018, 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 27th day of February, 2018



(Corporate Seal) (where applicable)

ATTEST

Natalie Dr

Corporate Secretary (where applicable)

Principal Signed *[Signature]*
Authorized Representative
Title President
Address P.O. Box 2865
Edmond, OK 73083
Telephone 405-418-4791

(Corporate Seal) (where applicable)

ATTEST

[Signature]

Surety Hudson Insurance Company
Signed *[Signature]*
Authorized Representative
Printed: Kimberly Humpal
Authorized Representative
Title Officer in Charge
Address 1401 NW Professional Blvd #111, Oklahoma City, OK 73118
Telephone 418-299-2345

CORPORATE ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) ss

The foregoing instrument was acknowledge before me this _____ day of _____, 20____, by _____ (Name and Title), of _____ a(n) corporation, on behalf of the corporation.

WITNESS my hand and seal this _____ day of _____, 20____

My Commission Expires _____

Notary Public

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) ss

The foregoing instrument was acknowledge before me this _____ day of _____, 20____, by _____ (Name and Title), of _____ an individual

WITNESS my hand and seal this _____ day of _____, 20____

My Commission Expires _____

Notary Public

PARTNERSHIP ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) ss

The foregoing instrument was acknowledge before me this _____ day of _____, 20____, by _____ (Name and Title) _____ (partner/agent) on behalf of _____ a partnership

WITNESS my hand and seal this _____ day of _____, 20____

My Commission Expires _____

Notary Public

CITY OF NORMAN

Approved as to form and legality this _____ day of _____, 20____

City Attorney

Approved by the Council of the City of Norman this _____ day of _____, 20____

ATTEST:

City Clerk

Mayor