

CONCRETE BOND

State of Texas

County of Dallas

KNOW ALL MEN BY THESE PRESENTS

That we, _____, as Principal, and _____, as Surety, hereby acknowledge ourselves held and firmly bound and promise to pay the City of University Park, Texas, a municipal corporation, the sum of

TEN THOUSAND AND NO/100 (\$10,000.00) DOLLARS

for the payment of which at the City of University Park, Dallas, County, Texas, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally,

THE CONDITION OF THIS OBLIGATION IS SUCH THAT:

WHEREAS, the above bounden Principal is engaged in the business of construction and repairing of sidewalks, driveways, curbs, gutters and alleys in the City of University Park, Texas, and desires to continue so to do, Now therefore, if the said Principal shall do all work in the construction, reconstruction, and repair of sidewalks, driveways, curbs, gutters and alleys, strictly comply with the specifications prescribed by the City of University Park, Texas, and any amendments that may be made thereto, and with the terms and provisions of all ordinances, resolutions, and regulations of the City of University Park, Texas, now in force, or that may be hereafter passed, by the City Council of the City of University Park, Texas, governing and relating to the construction, reconstruction and repair of sidewalks, driveways, curbs, gutters and alleys and if the said Principal shall fully indemnify and hold whole and harmless the City of University Park, Texas, from any and all costs, expense or damage, real or asserted, on account of any injury done to any person or property in the prosecution of said work; further if the said Principal shall, without additional cost to any person, firm or corporation for whom any such work is done, maintain all sidewalks, driveways, curbs, gutters and alleys so constructed or repaired by the said Principal for a period of one (1) year from the date of such construction, reconstruction or repair, to the satisfaction of the City Manager of the City of University Park, Texas, and if the said Principal shall reconstruct or repair such sidewalks, driveways, curbs, gutter and alleys to the satisfaction of the City Manager of the City of University Park, Texas at any time within one (1) year after the construction, reconstruction or repair of such sidewalks, driveways, curbs, gutter and alleys after ten (10) days' notice from the City Manager to reconstruct or repair the same, the opinion of the City Manager of the City of University Park, Texas, as to the necessity of such reconstruction or repair being conclusive and binding on the parties hereto, then this obligation shall become null and void, otherwise, it shall remain in full force and effect.

This obligation shall expire on January 1, _____, but as to the maintenance obligation on each job of construction, reconstruction, or repair of sidewalks, driveways, curbs, gutters and alleys, this obligation shall continue from date of completion of same for a period of one (1) year.

Recourse on this obligation may be had by the City of University Park, Texas, or by any person, firm or corporation for whom any work of construction, reconstruction, or repair of sidewalks, driveways, curbs, gutters and alleys is done by the said Principal, and who may be aggrieved or injured by a breach of any or the foregoing conditions, and this obligation shall be a continuing one against the Principal and Surety hereon and successive recoveries may be had for successive breaches, until the entire amount shall have been exhausted.

If any legal action be filed upon this bond, venue shall lie in Dallas, County, Texas.

WITNESS our hands this _____ day of _____, AD _____

Address

Principal

Address

By: _____

Surety

By: _____

APPROVED AND ACCEPTED THIS THE _____ DAY

Resident Agent of Surety:

OF _____, AD _____

City Manager

Address