

**CITY OF BONNEY LAKE, PIERCE COUNTY WASHINGTON
DEVELOPER'S MAINTENANCE BOND**

Developer: _____
Surety: _____
City: _____
Amount: _____
Development: _____

KNOW ALL MEN BY THESE PRESENTS: WHEREAS THE CITY OF BONNEY LAKE, PIERCE COUNTY, WASHINGTON, a municipal corporation, hereinafter designated as the "City" has accepted an agreement by the developer for the construction of an extension to the City's water system to serve the development, as shown on the as-built drawings and described on the attached Exhibit "A," in accordance with the City's regulations governing water developer extensions, which regulations are incorporated into this agreement by reference, and which require the Developer to furnish a maintenance bond for the replacement or correction of any defective work or materials discovered by the City within 730 days (two years) from the date of the acceptance of the work;

NOW, THEREFORE, WE, the Developer and surety are held and firmly bound to the State of Washington and to the City of Bonney Lake in the amount named above for the payment of which we do jointly and severally bind ourselves, or heirs, personal representatives, successors, and assigns by these presents.

THE CONDITIONS OF THIS OBLIGATION are such that if the Developer, or the Developer's heirs, personal representatives, successors, and assigns well and truly keep all the provisions of the regulations of the City applicable to the work described in the Developer's Agreement, including the obligation of the Developer to replace or correct any defective work or materials discovered by the City and perform any needed maintenance on the subject improvements within 730 days (two years) from the date of acceptance of the work by the City, then this obligation shall become void; otherwise, it shall remain in full force and effect.

Any corrections required shall be completed within thirty (30) days of the date of notification of the need for such correction by the City. If the work is not performed in a timely manner, the City shall have the right, without recourse to legal action, to have said work performed, at the expense of the Developer.

No change, extension of time, alteration or addition to the work to be performed by the Developer shall affect the obligation of the principal or surety on this bond, and the surety waives notice of any such change, extension, or alteration or addition thereunder.

This bond is furnished pursuant to the requirements of Chapter 39.08 of the Revised Code of Washington, and the regulations of the City, and in addition to the foregoing, is made for the benefit of the City, together with, and all laborers, mechanics, subcontractors, and material men, and all persons who supply such person or subcontractors with supplies and equipment for the carrying on of the work covered by this Agreement, whether or not such work is deemed to be "public work" under the laws of the State of Washington.

IN WITNESS WHEREOF, the principal and surety have caused this bond to be signed and sealed by their duly authorized officers or representatives this _____ day of _____, 20____.

Principal: _____ Surety: _____
By: _____ By: _____
Title: _____ Title: _____