



Bond No.: \_\_\_\_\_

Date Stamp

Tracking No.: \_\_\_\_\_

Please Print or Type Legibly

<b>Site Address(es):</b>			<b>Permit No.:</b>
<b>Owner/Developer/Contractor ("Principal") Name:</b>			
Address:			Phone:
City:	State:	Zip:	Cell:
<b>Bonding Company/Institution Name:</b>			
Officer Name:		Officer Title:	
Address:			Phone:
City:	State:	Zip:	Fax:

**MAINTENANCE AGREEMENT**

**WHEREAS**, \_\_\_\_\_, hereinafter referred to as "the Principal," has applied to the City of Lynnwood, hereinafter referred to as "the City", to construct the project known as \_\_\_\_\_ on a site located at \_\_\_\_\_ within the City of Lynnwood, and

**WHEREAS**, the City approved the requested action on \_\_\_\_\_, 20\_\_\_\_, and

**WHEREAS**, the approval granted by the City and the provisions of the Lynnwood Municipal Code require certain improvements to be made in connection with construction of the project, the improvements are shown on the approved site plan and/or other required plans and as further defined by the conditions identified in the City file,

**WHEREAS**, a further condition is that the Principal will maintain and repair the improvements in said project for a period of \_\_\_\_\_ months from their final acceptance by the City.

**NOW, THEREFORE**, the undersigned Principal and bonding company \_\_\_\_\_, a corporation authorized to transact surety business in the State of Washington hereinafter referred to as "The Surety," agree and bind themselves, their heirs, executors, in the amount of

\$\_\_\_\_\_ or \_\_\_\_\_ dollars of lawful money of the United States, according to the following terms and conditions:

1. *Failure to Repair and Maintain*

If the Principal does not repair and maintain all improvements required by the above referenced conditions, plans, and file within \_\_\_\_\_ weeks/months, then the Surety shall, upon the demand of the City remit to the city within ten (10) days of receipt of said demand the amount of this bond or such lesser amount as may be specified in the demand.

If any improvements are in the City right-of-way, then the principal will replace and restore such roadway, street, alley, avenue or other public place to as good a state or condition as at the time of the commencement of said work, and maintain the same in good order to the satisfaction of the City of Lynnwood Director of Public Works, and will comply with all the provisions of any permit and all resolutions or instruments relating thereto.

2. *Repairs by City*

In the event the Principal fails to complete the repairs or maintenance on the improvements

within the time period specified by the City, (generally after fourteen (14) days notice or less if the City determines an emergency exists), its employees and agents shall have the right at their sole election to enter onto said property described above for the purpose of making repairs or maintenance. This provision shall not be construed as creating an obligation on the part of the City or its representatives to repair or maintain such improvements. The Principal and Surety agree to reimburse the City for all costs to the City, plus an additional sum equal to fifteen percent (15%) of the City's costs for administrative and enforcement expenses.

**3. Attorney Fees**

In the event any lawsuit is instituted by the City of Lynnwood, the Principal or the Surety to enforce the terms of this bond or to determine the rights of any party hereunder, the prevailing party in such litigation shall be entitled to recover from the losing party its costs, including reasonable attorneys' fees, incurred as a result of such lawsuit.

**4. Release of Bond**

This bond shall remain in full force and effect until the obligations secured hereby have been fully performed and until released in writing by the City at the request of the Surety or the Principal upon expiration of the period specified in paragraph one (1) above.

Signature of Principal: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Bond Officer: \_\_\_\_\_ Date: \_\_\_\_\_

**PLEASE COMPLETE AFFIDAVITS ON THE FOLLOWING PAGE**

**FOR CITY USE ONLY**

Accepted By:			
Amount Deposited:		Receipt Number:	
Amount Refunded:		Release Date:	

