

Maintenance Bond with Guaranty

City of Fife
Date
Stamp

5411 23rd St E, Fife, WA
(253) 922-9624

Project Name: _____

Bond Number _____ Bond Amount _____

Project Address _____ City _____ State _____ Zip Code _____

Owner/Developer/Contractor _____

Project/Application Number _____ Maintenance Bond Amount \$ _____ Bond Number _____

1. Date and Parties:

This Maintenance Bond with guarantee is dated, for reference purposes only, the _____ day of _____, _____, and is executed by _____ as principal(s), and _____ as surety.

2. General Recitals:

- a. The principal has constructed or installed certain improvements consisting of the following (collectively referred to as the "Improvements"):

- Landscape b. In accordance with the landscaping maintenance requirements set forth in the City of Fife zoning ordinance, as now or hereafter amended, the principal is required to furnish a bond equal to 150% of the estimated value of the plants and installation costs.
- Other Work b. In accordance with City of Fife Municipal Code section 17.05.120, as now or hereafter amended, the principal is required to furnish a bond for the faithful maintenance of the Improvements, including replacement or repair, for a period of five (5) years from the date the improvements are completed and the City has provided written acceptance of said Improvements.

3. Bond Amount:

The principal and the surety agree and do jointly and severally bind themselves, their heirs, executors, administrators, and assigns, unto the City in the sum of \$ _____.

4. Agreement to Maintain:

The Improvements shall be maintained in a healthy growing condition for a period of 15 months from the date of installation. Dead, diseased, damaged or stolen plantings shall be replaced on a 1 for 1 basis within 5 months or during the next planting season if the loss does not occur in a planting season.

5. Indemnity Agreement:

The principal hereby agrees to indemnify and hold the City harmless from any and all claims that may be made against the City resulting directly or indirectly from any action or City of Fife Maintenance and Landscape Maintenance Bond inaction of the Principal or his agents, employees or independent contractors relating directly or indirectly to work performed or to be performed under the terms of this agreement. This indemnity and hold harmless shall include City Costs related to defending against said claims, or in enforcing the terms of this agreement.

6. Obligation of Surety:

- a. If the principal fails to maintain the Improvements as required herein for the length of the time set forth above, then the Surety shall be liable to the City for City Costs resulting from the failure to maintain the Improvements, but not to exceed the Bond amount.
- b. For purposes of this document, the term "City Costs" shall mean all City expenditures, obligations or debt incurred, including, but not limited to: construction, equipment and material costs; City staff time; legal consultant fees; engineering consultant fees; financial consultant fees; publication, service or process and filing fees; mailing fees; cost of right-of-way, real property and easement acquisition; and fees and costs to other governmental jurisdictions, that are made or incurred by the City, whether or not legal action is commenced.

7. Address for Notices:

All notices required hereunder shall be sent to the following addresses:

Principal _____ Phone _____
 Address _____ City _____ State _____ Zip Code _____
 Contact _____ Email _____

Surety _____ Phone _____
 Address _____ City _____ State _____ Zip Code _____
 Contact _____ Email _____

8. Default:

- a. If the Principal fails to maintain the Improvements as required herein, then the City shall notify the Principal and Surety that the Improvements must be repaired to the satisfaction of the City Public Works Department within 60 days from the date of the Notice. If the Improvements are not repaired and approved within said 60 days period, the the Surety shall tender to the City the full amount of the Maintenance Bond, and the City shall retain that amount until the end of the maintenance period. If at the end of the maintenance period the tendered monies have not been expended for City Costs associated with improvements maintenance, then the remaining amount shall be refunded to the Surety.
- b. If the amount of the bond is inadequate to pay for City Costs, either because the City Costs exceed the Bond amount or the Surety is no longer solvent or fails to timely tender the appropriate amount, then the City shall forthwith notify the Principal and the City of Fife Maintenance and Landscape Maintenance bond shall tender the deficiency to the City within five days of said notification. If the City commences legal action to collect said deficiency then the prevailing party in said legal action shall be entitled to judgment for their reasonable costs and attorney fees incurred therein. Each principal is jointly and severally liable for the obligations set forth herein.

9. Modification:

This document cannot be modified, nor the obligations created hereunder terminated, without the City's express written consent.

Principal, signature
 Printed/typed Name _____ Title

Surety, signature
 Printed/typed Name _____ Title

City of Fife Acceptance

Accepted by the City this _____ day of _____, _____
month . year

Signature of Authorized City Officer

Printed/Typed Name _____ Title

For City use only:

Filed with the City of Fife on:	
Bond Number / Bond Amount:	
Reference Project Name:	
Permit Number(s):	
Accepted by:	
Released by / date:	