

EXHIBIT C

**MAJOR CONSTRUCTION
MAINTENANCE BOND**

CITY OF TULSA
175 E. 2nd Street, Suite 450
Tulsa, OK 74103

Bond Number

Project Name: _____ Number: _____
(Internal use only)

Type of construction included in this bond, check each block that applies:

☐ Sanitary Sewer System

☐ Water System

☐ Stormwater System

☐ Traffic & Transportation

☐ Other, Specify _____

The above construction being an element of the _____ development.

KNOW ALL MEN BY THESE PRESENTS: THAT WE, _____, as Principal and _____, as Surety, are held and firmly bound unto the City of Tulsa, Oklahoma (hereinafter called City), and unto _____, the Developer, or unto either of said parties in the sum of \$_____, 100% of the estimated cost of the above named project as shown in the contract for its construction, to be paid to City or to the Developer (obligees) for which payment we do hereby bind ourselves, our and each of our heirs, executors, administrators, and assigns, jointly and severally, firmly by these presents.

THE CONDITION of this obligation is such, that whereas on the _____ day of _____, 20____, Principal was permitted by City, to carry on the business of constructing the above mentioned project within or to be within the right-of-way and easements within said City, through completion of the project and for a period of two years following substantial completion of the project.

NOW, THEREFORE, if said Principal shall pay or cause to be paid to the obligees all damage, loss, and expense which may result by reason of defective materials and/or workmanship in connection with said work, and latent defects occurring within a period of two (2) years from and after substantial completion of said project, then this obligation shall be null and void, otherwise to be and remain in full force and effect. Should this two-year warranty period extend beyond formal acceptance of the _____ development by the City, the Developer shall be the obligee prior to formal acceptance, thereafter, the City shall be the obligee.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to the work to be performed thereunder, or the specifications accompanying same, shall in any way affect its obligation on this bond; and it does hereby waive notice of any such change, extension of time, alteration or addition of the terms of the contract, or to the work or to the specifications.

The authority of Principal to continue to carry on the business of constructing the project on the right-of-way and easements within the City shall terminate upon completion of the two-year warranty period.

IN WITNESS WHEREOF, the said Principal has caused this bond to be executed in its name, and the said Surety has caused this bond to be executed in its name and its corporate seal to be hereunto affixed by its attorney-in-fact, duly authorized to do so, on this ____ day of _____, 20__.

(If Corporation)

ATTEST:

Secretary

Principal

By:

Print

Signature

Title: (please check appropriate box below)

(seal)

☐ President ☐ Vice-President ☐ Manager

☐ Individual ☐ Other: _____

Surety

By: _____
Attorney-in-fact

APPROVED AS TO FORM, THIS ____ day of _____, 20__.

Assistant City Attorney

NOTE: Date of Bond must not be prior to date of Contract. Surety companies executing bonds must appear on the State Insurance Department's most current Annual Report, and be authorized to transact business in Oklahoma.