

WATER AND SEWER MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That, _____, as Principal and, _____, as Surety are held and firmly bound unto the City of Springdale Water and Sewer Commission, as Obligee, in the amount of _____ Dollars (\$ _____) for the payment whereof Principal and Surety bind themselves, their heir, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Now, therefore, the condition of this obligation is such that if the Principal, upon receiving notice within a period of one year from the date of acceptance of these water and/or sanitary sewer lines and appurtenances by the City of Springdale Water and Sewer Commission, of defects or necessary maintenance in the following improvements: WATER AND/OR SANITARY SEWER LINES AND APPURTENANCES THERETO THAT SERVE

_____, shall promptly correct said defects and perform the necessary maintenance in keeping with the requirements of the City of Springdale Water and Sewer Commission in accordance with the requirements of the SPECIFICATION REQUIREMENTS FOR THE CONSTRUCTION OF WATER AND SEWER FACILITIES as adopted by the City of Springdale pursuant to City Ordinance #1640 and subsequent amendments thereto and the requirements of the City of Springdale Water and Sewer Commission imposed at the time of the acceptance of said improvements then such obligations shall be null and void; otherwise, it shall remain in full force and effect.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrators, or successors of Obligee.

Signed and sealed this _____ day of _____, 20_____.

PRINCIPAL

By: _____

SURETY

By: _____