

*Print on Surety Letterhead*

# WARRANTY BOND

State of Texas           X  
                                  X  
County of Bexar        X

KNOW ALL MEN BY THESE PRESENTS:

THAT \_\_\_\_\_ as Principal, and \_\_\_\_\_, a corporation organized under the laws of \_\_\_\_\_, as Surety, do hereby expressly acknowledge themselves to be held and firmly bound to pay unto the City of San Antonio, a municipal corporation of the County of Bexar and the State of Texas, the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), for the payment of which sum will truly be made unto said City of San Antonio, and its successors, and said Principal and Surety do hereby bind themselves, their heirs, administrators, executors, assigns and successors jointly and severally firmly by these presents.

Principal has agreed to build and construct (name/number of plat), and the associated improvements, in conformance with the standards established by the San Antonio Unified Development Code and both of which are hereby expressly made a part of this bond as though the same were written embodied herein.

WHEREAS, under the San Antonio Unified Development Code, it is provided that the Principal, as subdivider, will maintain and keep in good repair, the work herein contracted to be done and performed, for a period of one (1) year from the date of the acceptance of said work (or longer as required by other City Ordinance, such as for Tax Increment Financing), and to do all necessary repairing and/or reconstructing in whole or in part of said improvements that should be occasioned by settlement of foundation, defective workmanship or materials furnished in the construction or any part thereof or any of the accessories thereto constructed by the subdivider. It is understood that the purpose of this section is to cover all defective conditions arising by reason of defective material, labor or workmanship, and charge the same against the Principal, as subdivider, and Surety on this obligation and that both Principal and Surety shall be subject to liquidation damages for each day's failure to correct any defective conditions. Now, therefore, if the Principal shall keep and perform by maintaining said work and keep the same in repair for the maintenance period of one (1) year (or longer as required by other City Ordinance), as provided, then this bond shall be null and void and have no further effect, but if default shall be made by the Principal in the performance of its duty to so maintain and repair said work, then this bond shall have full force and effect, and the City of San Antonio shall have and recover from the Principal and Surety damages resulting from such condition; and it is further agreed that this obligation shall be a continuing one against the Principal and Surety and that successive recoveries may be made until the full amount shall have been exhausted; and it is further understood that the obligation herein to

maintain said work shall continue throughout said maintenance period, and the same shall not be changed, diminished or in any manner affected from any cause during said time.

Principal and Surety both acknowledge that this agreement is entered into in San Antonio, Bexar County, State of Texas. The construction of this agreement and the rights remedies, and obligations arising there under are governed by the laws of the State of Texas. Both Principal and Surety hereby agree that the Texas conflicts of law rules do not control this agreement and will not be used to cause the application of the laws of a jurisdiction other than the State of Texas. The obligations performable by both Principal and Surety are performable in San Antonio, Bexar County, Texas.

Additionally, Surety agrees that the City of San Antonio will satisfy any legal or contractual requirements arising from or in connection with this performance bond by directing such action to the Texas office listed below. Surety shall not waive or amend this office without the prior consent in writing of the City of San Antonio.

IN WITNESS WHEREOF, said Principal has caused this bond to be executed and Surety has caused this bond to be executed by its attorney in fact and said attorney in fact, \_\_\_\_\_ (print name), has hereunto set his or her hand, the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

Name of Principal: \_\_\_\_\_

Name of Surety: \_\_\_\_\_

By: \_\_\_\_\_  
(print name)

By: \_\_\_\_\_  
(print name)

Title: \_\_\_\_\_

Title: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

The name, address and phone number of the Resident Agent of Surety is: (must be Texas office)

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\*Power of Attorney attached

NOTE: Date of Maintenance Bond shall not be prior to date of acceptance of the improvements

January 2016