

WARRANTY BOND

<p>Contractor</p> <p>Name: [Full formal name of Contractor]</p> <p>Address <i>(principal place of business)</i>: [Address of Contractor's principal place of business]</p>	<p>Surety</p> <p>Name: [Full formal name of Surety]</p> <p>Address <i>(principal place of business)</i>: [Insert address of Surety's principal place of business]</p>
<p>Owner</p> <p>Name: City of Fort Walton Beach</p> <p>Address <i>(principal place of business)</i>: 107 Miracle Strip Pkwy SW Fort Walton Beach, FL 32548</p>	<p>Construction Contract</p> <p>Description <i>(name and location)</i>: ITB 22-011 – UTILITY INFRASTRUCTURE - INSTALL 6" AND 12" WATER MAINS</p> <p>[Owner's location of the project]</p> <p>Contract Price: [Amount from Contract]</p> <p>Effective Date of Contract: [Date from Contract]</p> <p>Contract's Date of Substantial Completion: [Date from Contract]</p>
<p>Bond</p> <p>Bond Amount: [Amount]</p> <p>Date of Bond: [Date]</p> <p>Modifications to this Bond form: <input type="checkbox"/> None <input type="checkbox"/> See Paragraph 9</p>	
<p>Bond Period: Commencing 364 days after Substantial Completion of the Work under the Construction Contract, and continuing until [insert number of years, typically either two or three] years after such Substantial Completion.</p>	
<p>Surety and Contractor, intending to be legally bound hereby, subject to the terms set forth herein, do each cause this Warranty Bond to be duly executed by an authorized officer, agent, or representative.</p>	
Contractor as Principal	Surety
_____ <i>(Full formal name of Contractor)</i>	_____ <i>(Full formal name of Surety) (corporate seal)</i>
By: _____ <i>(Signature)</i>	By: _____ <i>(Signature) (Attach Power of Attorney)</i>
Name: _____ <i>(Printed or typed)</i>	Name: _____ <i>(Printed or typed)</i>
Title: _____	Title: _____
Attest: _____ <i>(Signature)</i>	Attest: _____ <i>(Signature)</i>
Name: _____ <i>(Printed or typed)</i>	Name: _____ <i>(Printed or typed)</i>
Title: _____	Title: _____
<p><i>Notes: (1) Provide supplemental execution by any additional parties, such as joint venturers. (2) Any singular reference to Contractor, Surety, Owner, or other party is considered plural where applicable.</i></p>	

The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors, and assigns to the Owner for the performance of the Construction Contract's Correction Period Obligations. The Construction Contract is incorporated herein by reference.

1. If the Contractor performs the Correction Period Obligations, the Surety and the Contractor shall have no obligation under this Warranty Bond.
2. If Owner gives written notice to Contractor and Surety during the Bond Period of Contractor's obligation under the Correction Period Obligations, and Contractor does not fulfill such obligation, then Surety shall be responsible for fulfillment of such Correction Period Obligations. Surety shall either fulfill the Correction Period Obligations itself, through its agents or contractors, or, in the alternative, Surety may waive the right to fulfill the Correction Period Obligations itself, and reimburse the Owner for all resulting costs incurred by Owner in performing Contractor's Correction Period Obligations, including but not limited to correction, removal, replacement, and repair costs.
3. The Surety's liability is limited to the amount of this Warranty Bond. Renewal or continuation of the Warranty Bond will not modify such amount, unless expressly agreed to by Surety in writing.
4. The Surety shall have no liability under this Warranty Bond for obligations of the Contractor that are unrelated to the Construction Contract. No right of action will accrue on this Warranty Bond to any person or entity other than the Owner or its heirs, executors, administrators, successors, and assigns.
5. Any proceeding, legal or equitable, under this Warranty Bond may be instituted in any court of competent jurisdiction in the location in which the Work or part of the Work is located and must be instituted within two years after the Surety refuses or fails to perform its obligations under this Warranty Bond.
6. Written notice to the Surety, the Owner, or the Contractor must be mailed or delivered to the address shown in this Warranty Bond.
7. Definitions
 - 7.1. *Construction Contract*—The agreement between the Owner and Contractor identified on the cover page of this Warranty Bond, including all Contract Documents and changes made to the agreement and the Contract Documents.
 - 7.2. *Contract Documents*—All the documents that comprise the agreement between the Owner and Contractor.
 - 7.3. *Correction Period Obligations*—The duties, responsibilities, commitments, and obligations of the Contractor with respect to correction or replacement of defective Work, as set forth in the Construction Contract's Correction Period clause, EJCDC® C-700, Standard General Conditions of the Construction Contract (2018), Paragraph 15.08, as duly modified.
 - 7.4. *Substantial Completion*—As defined in the Construction Contract.
 - 7.5. *Work*—As defined in the Construction Contract.
8. Modifications to this Bond are as follows: **[Describe modification or enter "None"]**