GREATER MIAMI EXPRESSWAY

GMX PROCUREMENT/CONTRACT NO.: _____
GMX WORK PROGRAM NO.: _____
GMX PROJECT/SERVICE TITLE: _____
_____

MAINTENANCE BOND

Bond Number: _____

This Agreement made the _____day of _____, 20_____, between _____, a corporation organized and existing under the laws of the State of Florida, with its principal office located at _____ *[address]* _____ *[city]*_____ County, _____ *[state]* _____ (*phone number*) referred to as Contractor, and _____, duly authorized to do business in the State of Florida, pursuant to the laws of Florida, having its principal place of business_____ *[address]*, _____ *[city]* _____ County, _____ *[state]*_____ *phone number*).

RECITAL

The parties declare that they are obligated to Greater Miami Expressway Agency located at 3790 Northwest 21st Street, Miami, Miami-Dade County, Florida 33142, (herein called GMX), as obligee, in the amount of _____ xxxxxxxxxxxxxxxxxxxxxxxxx _____ **($** xxxxxxxxxxxxxx **),** for the payment of which Contractor and Surety bind themselves, their heirs, representatives, successors, and assigns, jointly and severally.

CONDITIONS

The condition of this Bond is that, if Contractor shall faithfully perform the terms and provisions of (a) through (i) below, then this obligation shall be void; otherwise it shall remain in full force and effect.

a. Two (2) weeks after the Notice to Proceed, the Contractor will provide GMX with a certified copy of the recorded Bond, in accordance with section 255.05 (1)(b), Florida Statues; and

b. Contractor and any claimants against the Contractor under the terms and conditions of this Bond shall in all respects comply with Section 255.05, Florida Statutes., as amended, including the notice and time limitation provisions thereof; and

c. Contractor shall promptly, faithfully, and fully perform the contract dated the _____ day of _____, 20___, between Contractor and GMX for the above referenced project, the contract being made a part of this Bond by reference, including the Contract Documents as therein referred to and made a part thereof, and such alterations as may be made in said contract as provided for therein, and with the time periods and manner specified (the "Contract"); and

d. Contractor shall remedy any errors in partial or final estimates and any defects that may exist, appear, occur or result in or from said work through the end of the warranty period as specified in the Contract; and

e. Contractor shall promptly make payments to all claimants, in accordance with Section 255.05(1) (c), Florida Statutes and any and all other persons supplying labor, material, equipment, and supplies, and all persons defined in Section 713.01, Florida Statutes., whose claims derive directly or indirectly from the prosecution of work provided for in the Contract; and

f. Contractor shall promptly pay and shall specifically indemnify and hold harmless GMX from all liability for all State Workers' Compensation and Unemployment Compensation taxes incurred in the performance of the Contract; and

g. Contractor shall pay GMX double any amount in money or property GMX may lose or is overcharged or otherwise defrauded of, by reason of any wrongful or criminal act, if any, of the Contractor, its agents, and/or employees; and

h. Contractor shall pay GMX all losses, damages, expenses, costs, and attorneys' fees, including appellate proceedings that GMX sustains because of a default by Contractor under the Contract; and

i. Contractor shall perform the guarantee of all work and materials furnished under the Contract for the time specified in the Contract.

TERMS

For the reasons recited above, and in consideration of the mutual covenants of the parties, Contractor and Surety agree as follows:

1. Whenever GMX notifies Surety that GMX has declared Contractor in default under the above-mentioned Contract, Surety shall, at Surety's sole expense, within thirty (30) days of the date of the Notice of Default issued by GMX, take one of the following actions to correct any breach by Contractor:

   a. Begin to take affirmative action to arrange for Contractor, with consent of GMX, to promptly, faithfully, and fully perform the Contract; or

   b. Begin to take affirmative action and undertake to perform and complete the Contract itself, through its agents or through independent contractors; or

c. Begin to take affirmative action to obtain bids or negotiated bids from qualified contractors acceptable to GMX for completing the Contract in accordance with its terms and conditions, arrange for contract execution between GMX and the contractor with a new bond executed by a qualified surety acceptable to GMX, and make available, as work progresses, sufficient funds to pay the cost of project completion less the balance of the Contract Price, but not exceeding, including other costs and damages for which Surety may be liable. The term "balance of Contract Price," as used in this paragraph, shall mean the total amount payable by GMX to Contractor under the Contract and any amendments, less any amount properly paid by GMX to Contractor.

d. All actions taken by the Surety shall be in accordance with the Contract documents, which shall include oversight, approval and acceptance of the work by GMX pursuant to the Contract documents.

2. In the event that Surety shall have failed to begin to correct such default(s) pursuant to paragraph 1 within the time prescribed therein, Surety shall be deemed to be in default and GMX shall be entitled to enforce any remedy available to GMX in accordance with the Contract or in law or equity against Surety and the Contractor.

3. The Contractor Firm and Surety agree that any breach of obligations under this Bond by either of them, shall not constitute a waiver of any legal claim or action that GMX may have against them respectively.

4. Should the Contractor be declared to be in default under the Contract, the Surety shall be obligated to pay GMX all liquidated damages assessed against the Contractor in accordance with the Contract because of the default which were not withheld from the Contract proceeds.

5. Any changes in or under the Contract and in compliance or noncompliance with formalities connected with the Contract or alterations that may be made in the terms of the said Contract, or in the work to be done under it, or the giving by GMX of any extension of time for the performance of said Contract, or to related subcontracts, purchase orders and other obligations, or any other forbearance on the part of GMX or Contractor to the other, shall not affect the obligation of the Contractor and the Surety, or either of them, their heirs, personal representatives, successors or assigns under this Bond, notice to the Surety of any such changes, alterations, extensions or forbearance being hereby waived.

6. In no event will the Surety be liable in the aggregate to GMX/obligee for more than the penal sum of this Bond.

7. The parties acknowledge that each has reviewed the terms and conditions of this Bond and each agree that the Bond is mutually beneficial and acceptable to their respective business interests.

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GMX PROCUREMENT/CONTRACT NO.: _____
GMX WORK PROGRAM NO.: _____
GMX PROJECT/SERVICE TITLE: _____
_____

MAINTENANCE BOND

PRINCIPAL

Entity Name: _____ (Affix Seal)

Authorized Signature: _____

Name & Title (Print): _____

*Signature: _____

Name & Title (Print) : _____

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STATE: _____

COUNTY: _____

The foregoing instrument was acknowledged before me this _____ of _____, 20___, by _____on behalf of the Principal. He/She is personally known to me or has produced _____ as identification and who did/did not take an oath.

NOTARY: _____

Print Name: _____ Notary Seal

Commission Number: _____

My Commission Expires: _____

*In the event of a Partnership the signature and printed name of each partner must be affixed.

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_____

MAINTENANCE BOND

SURETY

FLORIDA LICENSED AGENT

Company: _____

By: _____
(Authorized Signature must be a Florida Licensed Agent)

Printed Name: _____

Title: _____

Date: _____

(Affix Seal)

OR BY ATTORNEY-IN-FACT

By: _____
(as Attorney-in-Fact of Surety)

Name: _____

Business Address: _____

Telephone: _____

NOTE: Power of Attorney showing authority of Surety's Agent or Attorney-in-Fact must be attached.

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STATE: _____

COUNTY: _____

The foregoing instrument was acknowledged before me this XXX of _____, 20___, by _____on behalf of the Surety. He/She is personally known to me or has produced _____ as identification and who did/did not take an oath.

NOTARY: _____

Print Name: _____ Notary Seal

Commission Number: _____

My Commission Expires: _____