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

# WARRANTY BOND

Bond No.: _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____ (Name) of _____ (Address), hereinafter called Principal, and _____ (Name) of _____ (Address), hereinafter called the Surety, are held and firmly bound unto the Greater Miami Expressway Agency, hereinafter called the Obligee or GMX, in the full and just sum of _____ ***($_____)*** for the payment whereof we hereby bind ourselves and each of us and each of our heirs, executors, administrators, successors and assigns, jointly and severally, this _____ day of _____ ,20__.

**WHEREAS**, the Principal has heretofore entered into a contract with the Obligee dated, _____ for _____ _____ to be performed in accordance with the Contract Documents, including, but not limited to, General Specifications, Special Provisions, Supplemental and Standard Specifications, Drawings, Supplemental Agreements and Change Orders, all of which are by reference incorporated herein and made a part hereof, and hereinafter referred to as the Contract or Contract Documents; and

**WHEREAS**, said Contract Documents provide that the Principal will furnish a warranty bond for the warranty period for Roadway Items per the attached ***Schedule "A"*** and as more specifically provided for in the Contract Documents ("Warranty Work").

**WHEREAS,** the Principal desires to minimize the cost for procuring this Bond by obtaining and maintaining throughout the warranty period, a Bond in an amount as stated above equal to ten percent (10%) of the total Contract Amount for the Work outlined in ***Schedule "A"*** under Warrant.

**THEREFORE,** as consideration for the Obligee's acceptance of this Bond, the Principal agrees to provide the following additional assurances:

1. The Principal and its Surety shall remain liable for the warranted items outlined in the attached ***Schedule "A"***, up to the total cost of any required remedial work pursuant to the Contract Documents.

2. The warranty period covered by this Bond is in effect from issuance of Final Acceptance by GMX of the Work required by the Contract Documents until the date specified in the ***Schedule "A"*** attached hereto and incorporated herein. Principal will remain liable for the total costs of all required remedial work pursuant to the Contract Documents.
3. The Principal may renew the Bond on an annual basis in the amount identified in the attached ***Schedule "A"***, but will remain liable for the total cost of any required remedial work.

4. This Bond shall apply to all defects and required Warranty Work that are identified, occur, appear or manifest themselves within the warranty period specified by the Contract Documents and this Bond and for which the Obligee has given written notice to the Principal and Surety during the warranty period as specified above.

SAMPLE

## WARRANTY BOND

5. Nothing herein voids nor limits any other warranties provided by the Principal in the Contract Documents.

6. Whenever GMX notifies Surety that GMX has declared Principal in default for Warranty Work under the above-mentioned Contract, Surety shall, at Surety's expense, within thirty (30) days of said default, take one of the following actions to correct any breach by Principal:

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

   b. Begin to take affirmative action to undertake to perform and complete the Warranty Work 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 Warranty Work in accordance with the Contract Documents, arrange for contract execution between GMX and the contractor with a new bond executed by a qualified surety acceptable to GMX equivalent to this Bond issued for the Warranty, and make available, as work progresses, sufficient funds to pay the cost of completion of the Warranty Work, but not exceeding, including other costs and damages for which Surety may be liable.

   d. In the event that Surety shall have failed to begin to correct such default(s) pursuant to the Warranty 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 against Surety.

7. Should the Principal be declared to be in default for Warranty Work under the Contract Documents, the Surety shall be obligated to pay GMX all liquidated damages assessed against the Principal because of said default which were not withheld from the Contract proceeds.

8. Surety shall provide GMX with thirty (30) days' written notice of Principal's default prior to Surety terminating, suspending or revoking this Bond.

9. Any changes in or under the Contract Documents and in compliance or noncompliance with formalities connected with the Contract Documents or alterations that may be made in the terms of the said Contract Documents, 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 Principal to the other, shall not affect the obligation of the Principal 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.

10. The Contract Bond for the Project remains in full effect through the end of its term as per the Contract Documents.

11. The parties acknowledge that each has shared equally in the drafting and construction of this Bond and accordingly, no court construing this Bond shall construe it more strictly against one party than the other and every covenant, term and provision of this Bond shall be construed simply according to its fair meaning.

SAMPLE

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_____

## WARRANTY BOND

PRINCIPAL

Principal Name: _____ (Affix Seal)

Authorized Signature: _____

Name & Title (Print): _____

*Signature: _____

*Name & Title (Print): _____

==========

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 both signature and printed name of two (2) partners must be affixed.

SAMPLE

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

## WARRANTY 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.

==========

STATE: _____

COUNTY: _____

The foregoing instrument was acknowledged before me this _____ 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: _____

SAMPLE