

BOND NO.: \_\_\_\_\_

**Public Improvements Guarantee and Warranty Bond**

**WHEREAS**, \_\_\_\_\_, ("PRINCIPAL") and \_\_\_\_\_, a corporation incorporated under the laws of the State of \_\_\_\_\_ and licensed by the State of California to execute bonds and undertakings as surety ("SURETY"), are held and firmly bound unto the Rancho Murieta Community Services District ("DISTRICT"), in the sum of \_\_\_\_\_ (\$\_\_\_\_\_) dollars, lawful money of the United States, which may be increased or decreased by a rider hereto executed in the manner as this bond, for the payment of which sum PRINCIPAL and SURETY bind themselves, their successors, and assigns, jointly and severally, by this instrument.

**WHEREAS**, the PRINCIPAL entered into a contract with the DISTRICT, dated \_\_\_\_\_ for work described as follows: \_\_\_\_\_

**WHEREAS**, the contract provides that the PRINCIPAL will furnish a bond conditioned to guarantee and warrant for a period of one (1) year after acceptance of the contract work by the DISTRICT, against all defects in workmanship and materials during the one-year period.

**WHEREAS**, the work has been completed, and accepted by the DISTRICT on \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**NOW, THEREFORE**, the condition of this obligation is such that if PRINCIPAL shall, for a period of one year from and after the date of acceptance of the completed contract work by DISTRICT, replace any and all defects arising in the work, whether resulting from defective materials or defective workmanship, after such period this obligation shall be null and void; otherwise it will remain in full force and effect. Whenever the PRINCIPAL shall be, and declared by DISTRICT to be, in default under the contract, the SURETY promptly shall (1) complete the contract in accordance with its terms and conditions or otherwise remedy the default, and (2) hold DISTRICT harmless from any claims, lawsuits, judgments, or liens arising from the SURETY's failure to remedy the default or to complete the contract in accordance with its terms and conditions in a timely manner.

In witness whereof, this instrument has been duly executed by the PRINCIPAL and SURETY above named on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
PRINCIPAL                      SURETY

\_\_\_\_\_  
PRINCIPAL                      SURETY

BOND NO.: \_\_\_\_\_

PRINCIPAL's ADDRESS

SURETY's ADDRESS

\_\_\_\_\_

\_\_\_\_\_

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Note: ALL signatures must be acknowledged by a notary public.