

Louisville/ Jefferson Co. Metropolitan Sewer District
MAINTENANCE BOND LONG-TERM AGREEMENT

“Owner/Developer”, as Principal, and _____, a corporation organized under the State of _____ and authorized to transact surety business in the State of Kentucky, as Surety declare that they, their heirs, administrators, successors, and assigns are jointly and severally bound unto the Louisville/ Jefferson Co. Metropolitan Sewer District, Obligee, in the sum of _____ Dollars and /100 (\$ _____).

The Principal has caused to be installed a detention basin for a project known as _____, Louisville/ Jefferson Co. Metropolitan Sewer District File No. _____. These improvements were installed according to final construction plans approved by the Louisville/ Jefferson Co. Metropolitan Sewer District on _____. As part of the initial agreement, the “Owner/Developer” as Principal agreed as a condition of final approval of said detention basin installation to warrant to the Louisville/ Jefferson Co. Metropolitan Sewer District that the installation is, and will remain for a period of twenty-four (24) months effective _____, free from defects in materials and workmanship, after the expiration and release of the initial bond. This Maintenance Bond may be renewed for an additional two year term to satisfy Louisville/ Jefferson Co. Metropolitan Sewer District contract requirements. Any maintenance bond issued for any subsequent term will be at the surety’s option & failure to provide any subsequent bonds will not be considered a default under this contract and bond.

Signed this _____ day of _____, 20____.

Principal _____ Surety _____

By: _____ By: _____