

MAINTENANCE BOND

(For Construction Works)

Bond Number: _____
Date: _____

KNOW ALL MEN BY THESE PRESENTS:

That we, **[Name of Contractor]**, of **[Contractor Address]** (hereinafter called the "Principal"), and **[Name of Surety]**, a corporation organized and existing under the laws of **[Jurisdiction]** and duly authorized to do business in **[Project Location]** (hereinafter called the "Surety"), are held and firmly bound unto **[Name of Owner/Employer]** (hereinafter called the "Obligee") in the sum of **[Amount in Words and Figures]** for the payment whereof we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a contract with the Obligee dated the **[Day]** day of **[Month, Year]** for **[Description of Works]** (hereinafter called the "Contract");

AND WHEREAS, the Principal is required under the terms of the Contract to furnish a Maintenance Bond guaranteeing the maintenance of the works constructed thereunder for a period of **[Maintenance Period]** commencing from the date of completion and acceptance thereof.

NOW, THEREFORE, the condition of this obligation is such that if the said Principal shall promptly and faithfully correct any defects in workmanship or materials which may appear during the maintenance period, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

This bond is made for the benefit of the Obligee and shall inure to their successors and assigns.

Any demand under this bond must be in writing and served upon the Surety before the expiration of the maintenance period.

Signed, sealed and dated this **[Day]** day of **[Month, Year]**.

Principal:

Name: _____
Signature: _____
(Seal)

Surety:

Name: _____
Signature: _____
(Seal)

Important Notes:

- Maintenance bond ensures defects liability coverage for a specified period after project completion.
- The bond is usually required as a percentage of the contract amount.
- Claims must be made within the maintenance period stated in the bond.
- Read all terms and conditions carefully before signing.
- Consult legal counsel for specific project requirements.