

MAINTENANCE BOND
(Private Contract)

Bond Number: GR63242

KNOW ALL MEN BY THESE PRESENT:

That We, Jerlow Construction Co., Inc., as Principal, and Granite Re, Inc.
, as Surety, are held and firmly bound unto THE CITY OF OKLAHOMA
CITY in the full and just sum of Two Hundred Seventy-two Thousand Two Hundred Forty-seven & 00/100 Dollars
(\$ 272,247.00), such sum being equal to the contract price for a period of two (2) year, for the payment
of which, well and truly to be made, we, and each of us, bind ourselves, our heirs, executors, and
assigns, themselves, and its successors and assigns, joint and severally, firmly by these presents.

Whereas, in a contract dated the 20th day of February, 2024 with
Premium Land, LLC, the principal agreed to construct improvements in the City of
Oklahoma City, being:
Sanitary Sewer Line Improvements to Magnolia Ridge Section 1

as more particularly described and in compliance with the plans and specifications on file in the
Office of the City Engineer of The City of Oklahoma City. As a condition of said construction
contract and as a condition of the issuance of a work order by the City Engineer, Principal has agreed
and hereby agrees to construct and maintain said improvements in compliance with Oklahoma City
standards and the aforementioned plans and specification against any failure due to workmanship or
material for a period of two (2) years from the date of final formal acceptance of the improvements
by the Council of the City of Oklahoma City.

NOW, THEREFORE, if said Principal shall pay or cause to be paid to the City, all damage,
loss and expense which may result by reason of defective materials and/or workmanship in
connection with said work occurring within a period of two (2) years from and after the final formal
acceptance of said project by the City, then this obligation shall be null and void, otherwise to be and
remain in full force and effect.

It is further agreed that if the said Principal or Surety herein shall fail to maintain said improvements against any failure due to defective workmanship and/or material for a period of two (2) years and at any time repairs shall be necessary that the cost of making said repairs shall be determined by the Council of THE CITY OF OKLAHOMA CITY, or some person or persons designated by them to ascertain the same, and if, upon thirty (30) days notice, the said amount ascertained shall not be paid by the Principal or Surety herein, or if the necessary repairs are not made, the said amount shall become due upon the expiration of thirty (30) days and suit may be maintained to recover the amount so determined in any Court of competent jurisdiction. And that the amount so determined shall be conclusive upon the parties as to the amount due on this bond for the repair or repairs included therein, and that the cost of all repairs shall be so determined from time to time during the life of this bond as the condition of the improvements may require.

It is further expressly agreed and understood by the parties hereto that no changes or alterations in said contract and no deviations from the plan or mode of procedure herein fixed shall have the effect of releasing the sureties, or any of them, from the obligations of this bond.

IN WITNESS WHEREOF, the said Principal has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officers; and the said Surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its attorney-in-fact, duly authorized so to do, the day and year first above written.

REVIEWED and **APPROVED** by the Council of THE CITY OF OKLAHOMA CITY
this 5TH day of NOVEMBER, 2024.

ATTEST:

Amy K. Simpson
City Clerk



[Signature]
Vice Mayor

REVIEWED for form and legality.

[Signature]
Assistant Municipal Counselor

EXECUTED this 22 day of April, 2024

Jerlow Construction Co., Inc.

ATTEST:

[Signature]
Secretary/Witness

Principal
By [Signature]

NOTARY STATEMENT

STATE OF Oklahoma)

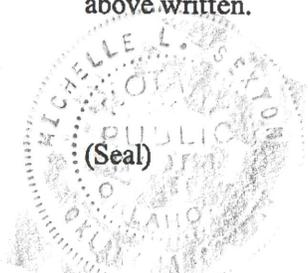
) SS.

COUNTY OF Oklahoma)

Signed and sworn or affirmed before me on this 22 day of April, 2024,
by Philip Sexton

as a free and voluntary act on behalf of the Principal pursuant to authority conferred and for these uses and proposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year last above written.



[Signature]
Notary Public

My Commission expires: 1/9/25

My Commission No.: 09000330

EXECUTED this 18th day of April, 2024

ATTEST:

Granite Re, Inc.

Surety

Debbie Raper
Secretary/Witness Debbie Raper

By Carey L. Kennemer
Carey L. Kennemer, Attorney-in-Fact



NOTARY STATEMENT

STATE OF Oklahoma)

) SS.

COUNTY OF Oklahoma)

Signed and sworn or affirmed before me on this 18th day of April, 2024

by Carey L. Kennemer

as a free and voluntary act on behalf of the Surety pursuant to authority conferred and for these uses and proposes therein set forth.

IN WITNESS WHEREOF, I have hereunto set my hand and seal the day and year last above written.

(Seal)



Becky Killman
Notary Public

My Commission expires: March 29, 2027

My Commission No.: 23004395

