

MAINTENANCE BOND

(Private Contract)

Bond Number: GR53089

KNOW ALL MEN BY THESE PRESENT:

That We, M & M Ditching, 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 Sixty-three Thousand Four Hundred Sixteen & 31/100 Dollars (\$ \$63,416.31), 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 25th day of October, 2021 with Village Verde Developers, LLC, the Principal agreed to construct improvements in the City of Oklahoma City, being: WA-2637 Village Verde Sec 4A Water

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 22nd day of November, 2020.

ATTEST:

Amy K. Simpson
City Clerk



CITY OF OKLAHOMA CITY

David Holt

MAYOR

REVIEWED for form and legality.

Chris Keith
Assistant Municipal Counselor

EXECUTED this 28 day of October, 2021.

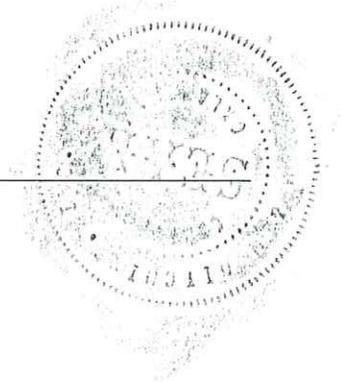
M & M Ditching, Inc.

ATTEST:

Principal

Bundy Pelgrin
Secretary/Witness

By Mark Merchant



NOTARY STATEMENT

STATE OF OKLAHOMA)

) SS.

COUNTY OF OKLAHOMA)

Signed and sworn or affirmed before me on this 28 day of October, 2021,
by MARK MERCHANT

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.

(Seal)



Jim Pilgrim
Notary Public

My Commission expires: 4-10-22

My Commission No.: 14003255

EXECUTED this 25th day of October, 2021

ATTEST:

Granite Re, Inc.

Surety

Shelli Samsel
Secretary/Witness Shelli Samsel

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 25th day of October, 2021
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)



Deborah L. Raper
Notary Public

My Commission expires: July 22, 2023

My Commission No.: 11006695

