



MIAMI-DADE EXPRESSWAY AUTHORITY

3790 NW 21 St. // Miami, FL 33142

www.mdxway.com

EXHIBIT _____

WARRANTY BOND - _____ ITEMS

MDX PROCUREMENT/CONTRACT NO.: _____
MDX WORK PROGRAM NO.: _____
MDX PROJECT/SERVICE TITLE: _____

Bond No.: _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____ (Name)
of _____ (Address),
hereinafter called **Principal**, and _____ (Name)
of _____ (Address),
hereinafter called the **Surety**, are held and firmly bound unto the Miami-Dade Expressway Authority, hereinafter
called the **Obligee** or MDX, in the full and just sum of _____
(\$ _____) for the payment whereof we hereby bind ourselves and each of us and each of our heirs,
executors, administrators, successors and assigns, jointly and severally, this ___ day of _____, 20__.

WHEREAS, the Principal has heretofore entered into a contract with the Obligee dated, _____
_____ for _____

_____ to be performed in accordance with the Contract Documents, including, but not limited to, General
Specifications, Special Provisions, Supplemental and Standard Specifications, Drawings, Supplemental Agreements
and Change Orders, all of which are by reference incorporated herein and made a part hereof, and hereinafter
referred to as the Contract or Contract Documents; and

WHEREAS, said Contract Documents provide that the Principal will furnish a warranty bond for _____
_____ per the attached schedule "A" and as more specifically provided for
in the Contract Documents ("Warranty Work").

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WHEREAS, the Principal desires to minimize the cost for procuring this Bond by obtaining and maintaining throughout the warranty period, a Bond in an amount as stated above equal to 5% of the value of the Work outlined in Schedule "A" under Warrant.

THEREFORE, as consideration for the Obligee's acceptance of this Bond, the Principal agrees to provide the following additional assurances:

1. The Principal and its Surety shall remain liable for the warranted items outlined in the Attached Schedule "A", up to the total cost of any required remedial work pursuant to the Contract Documents.
2. The warranty period covered by this Bond is in effect from issuance of Final Acceptance by MDX of the Work required by the Contract Documents until _____. Principal will remain liable for the total costs of all required remedial work pursuant to the Contract Documents.
3. The Principal may renew the Bond on an annual basis in the amount identified in the attached Schedule "A", but will remain liable for the total cost of any required remedial work.
4. This Bond shall apply to all defects and required Warranty Work that are identified, occur, appear or manifest themselves within the warranty period specified by the Contract Documents and this Bond and for which the Obligee has given written notice to the Principal and Surety during the warranty period as specified above.
5. Nothing herein voids nor limits any other warranties provided by the Principal in the Contract Documents.
6. Whenever MDX notifies Surety that MDX has declared Principal in default for Warranty Work under the above-mentioned Contract, Surety shall, at Surety's expense, within thirty (30) days of said default, take one of the following actions to correct any breach by Principal:
 - a. Begin to take affirmative action to arrange for Principal, with consent of MDX, to promptly, faithfully, and fully perform the Warranty Work; or
 - b. Begin to take affirmative action to undertake to perform and complete the Warranty Work itself, through its agents or through independent contractors; or

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- c. Begin to take affirmative action to obtain bids or negotiated bids from qualified contractors acceptable to MDX for completing the Warranty Work in accordance with the Contract Documents, arrange for contract execution between MDX and the contractor with a new bond executed by a qualified surety acceptable to MDX equivalent to this Bond issued for the Warranty, and make available, as work progresses, sufficient funds to pay the cost of completion of the Warranty Work, but not exceeding, including other costs and damages for which Surety may be liable.
 - d. In the event that Surety shall have failed to begin to correct such default(s) pursuant to the Warranty within the time prescribed therein, Surety shall be deemed to be in default and MDX shall be entitled to enforce any remedy available to MDX against Surety.
7. Should the Principal be declared to be in default for Warranty Work under the Contract Documents, the Surety shall be obligated to pay MDX all liquidated damages assessed against the Principal because of said default which were not withheld from the Contract proceeds.
8. Surety shall provide MDX with thirty (30) days' written notice of Principal's default prior to Surety terminating, suspending or revoking this Bond.
9. Any changes in or under the Contract Documents and in compliance or noncompliance with formalities connected with the Contract Documents or alterations that may be made in the terms of the said Contract Documents, or in the Work to be done under it, or the giving by MDX of any extension of time for the performance of said Contract, or to related subcontracts, purchase orders and other obligations, or any other forbearance on the part of MDX or Principal to the other, shall not affect the obligation of the Principal and the Surety, or either of them, their heirs, personal representatives, successors or assigns under this Bond, notice to the Surety of any such changes, alterations, extensions or forbearance being hereby waived.
10. The Contract Bond for the Project remains in full effect through the end of its term as per the Contract Documents.

The parties acknowledge that each has shared equally in the drafting and construction of this Bond and accordingly, no court construing this Bond shall construe it more strictly against one party than the other and every covenant, term and provision of this Bond shall be construed simply according to its fair meaning.

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PRINCIPAL

Principal Name: _____ (Affix Seal)

Authorized Signature: _____

Name & Title (Print): _____

*Signature: _____

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STATE: _____

COUNTY: _____

The foregoing instrument was acknowledged before me this _____ of _____, 20____, by _____ on behalf of the Principal. He/She is personally known to me or has produced _____ as identification and who did/did not take an oath.

NOTARY: _____

Print Name: _____

Notary Seal

Commission Number: _____

My Commission Expires: _____

*In the event of a Partnership both signature and printed name of two (2) partners must be affixed.

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SURETY

FLORIDA LICENSED AGENT

Company: _____

By: _____
(Authorized Signature must be a Florida Licensed Agent)

Printed Name: _____

Title: _____

Date: _____

(Affix Seal)

OR BY ATTORNEY-IN-FACT

By: _____
(as Attorney-in-Fact of Surety)

Name: _____

Business Address: _____

Telephone: _____

NOTE: Power of Attorney showing authority of Surety's Agent or Attorney-in-Fact must be attached.

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STATE: _____

COUNTY: _____

The foregoing instrument was acknowledged before me this _____ of _____, 20____, by _____ on behalf of the Principal. He/She is personally known to me or has produced _____ as identification and who did/did not take an oath.

NOTARY: _____

Print Name: _____

Notary
Seal

Commission Number: _____

My Commission Expires: _____