

LAKE STEVENS SEWER DISTRICT

No. _____

WARRANTY BOND

KNOW ALL MEN BY THESE PRESENT: That we, _____
(Developer)

AS Principal, and _____
(Name of Insurance Company)

a _____ Corporation, as Surety, are held and firmly bound unto LAKE
STEVENS SEWER DISTRICT (the "District") as Obligee, in the sum of _____
(Amount as established by District)

(\$ _____) Dollars, for the payment of which, well and truly to be made, the said Principal and
Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and
severally by these presents.

WHEREAS, the said Principal has entered into a certain Agreement with the Obligee, for _____

(Type of improvement, i.e.: Sewer mains, Laterals, Lift Station and Name of Plat)

NOW, THEREFORE, THE OBLIGATION OF THE WARRANTY BOND IS SUCH, that, the
Principal shall maintain and remedy said work free from defects in materials and workmanship for a
minimum period of 2 (two) years following the approval and filing of the Title Transfer of Donated
Facilities. Upon receipt of notice requesting a 2 (two)-year inspection, the District shall perform such and
inspection of the system. If all the improvements are in satisfactory condition, the District will authorize
release of the Warranty Bond. Should repairs be required, such repairs will be completed by the Principal.
If repairs are not completed in a timely manner, the Surety will provide funds for repairs, up to the limit of
this Bond.

SIGNED, SEALED AND DATED, this _____ DAY OF _____, 20____

(NAME OF DEVELOPER/PRINCIPAL)

BY: _____
(DEVELOPER/PRINCIPAL SIGNATURE)

(NAME OF SURETY)

BY: _____
(SIGNATURE OF SURETY OR ATTORNEY - IN FACT)