

PERFORMANCE BOND

KNOW ALL PERSONS BY THESE PRESENTS: that

\_\_\_\_\_  
(Name of Contractor)

\_\_\_\_\_  
(Address of Contractor)

a \_\_\_\_\_, hereinafter called Principal and (Corporation, Partnership, or Individual)

\_\_\_\_\_  
(Name of Surety)

\_\_\_\_\_  
(Address of Surety)

hereinafter called Surety, are held and firmly bound unto

\_\_\_\_\_  
(Name of Owner)

\_\_\_\_\_  
(Address of Owner)

hereinafter called Owner in the total aggregate penal sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the Principal entered into a certain contract with the Owner, dated the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_, a copy of which is hereto attached and made a part hereof for the construction of:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOW, THEREFORE, if the Principal shall well, truly, and faithfully perform its duties, all the undertakings, covenants, terms, conditions, and agreements of said contract during the original term thereof, and any extensions thereof which may be granted by the Owner, with or without notice to the Surety and during the one (1) year guaranty period, and if the Principal shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, FURTHER, that the said Surety, for value received hereby stipulates and agrees that no charge, extension of time, alteration, or addition to the terms of the contract or to the work to be performed thereunder or the specifications accompanying same shall in any

way affect its obligation on this bond, and it does hereby waive notice of any change, extension of time, alteration, or addition to the terms of the contract, or to the work, or to the specifications.

PROVIDED, FURTHER, that no final settlement between the Owner and the Principal shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in \_\_\_\_\_ counterparts, each of which shall be deemed an original, this the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_.

(Seal)  
ATTEST:

\_\_\_\_\_  
Principal

\_\_\_\_\_  
By

\_\_\_\_\_  
Title

\_\_\_\_\_  
Address

\_\_\_\_\_  
(Principal) Secretary

\_\_\_\_\_  
Witness as to Principal

\_\_\_\_\_  
Address

ATTEST:

\_\_\_\_\_  
Surety

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
By Attorney-in-fact

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

NOTE: Date of bond must not be prior to date of contract. If Contractor is partnership, all partners should execute bond.

IMPORTANT: Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state where the Project is located.