

SAMPLE

PERFORMANCE BOND

PERFORMANCE BOND

(See Instruction on reverse)

DATE BOND EXECUTED

(Must be same or later than date of contract)

| |
|--|
| Principal (Legal Name & Business Address) |
| Surety (ies) Name (s) & business address(es) |

| | | | |
|--|-------------|--------------|-------|
| Type of Organization (X one) | | | |
| <input type="checkbox"/> Individual | | | |
| <input type="checkbox"/> Partnership | | | |
| <input type="checkbox"/> Joint Venture | | | |
| <input type="checkbox"/> Corporation | | | |
| State of Incorporation | | | |
| Penal Sum of Bond | | | |
| Million(s) | Thousand(s) | Hundred(s) | Cents |
| | | | |
| Contract Date | | Contract No. | |
| | | | |

KNOW ALL MEN BY THESE PRESENTS, That we , the Principal and Surety(ies) hereto, are firmly bound to the _____, hereinafter called

(Name of Contracting Local Organization)

the Contracting Local Organization, in the above penal sum for the payment of which we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally: Provided, That, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" as well as "severally" only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety, but if no limit of liability is indicated, the limit of liability shall be the full amount of the penal sum.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the Principal entered into the contract identified above;

NOW, THEREFORE, if the Principal shall perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of said contract during the original term of said contract and any extensions thereof that may be granted by the Contracting Local Organization, with or without notice to the Surety (ies), and during the life of any guaranty required under the contract, and shall also perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of said contract that may hereafter be made, notice of which modifications to the Surety (ies) being hereby waived, then the above obligation shall be void and of no effect.

IN WITNESS WHEREOF, the Principal and Surety (ies) have executed this performance bond and have affixed their seals on the date set forth above.

Principal

| | | | | |
|---------------------------------|----|--------|----|--------|
| Signature (s) | 1. | | 2. | |
| | | (seal) | | (seal) |
| Name (s) & Title(s) (Typed)s | 1. | | 2. | |

Corporate Surety (ies)

| | Name & Address | | State of Inc. | Liability Limit |
|----------|----------------------------------|----|---------------|-----------------|
| SURETY A | Signature (s) | 1. | 2. | |
| | | | (seal) | (seal) |
| | Names (s) & Title (s) (Typed) | 1. | 2. | |
| | Name & Address | | State of Inc. | Liability Limit |
| SURETY B | Signature (s) | 1. | 2. | |
| | | | (seal) | (seal) |
| | Names (s) & Title (s) (Typed) | 1. | 2. | |
| | Name & Address | | State of Inc. | Liability Limit |
| SURETY C | Signature (s) | 1. | 2. | |
| | | | (seal) | (seal) |
| | Names (s) & Title (s) (Typed) | 1. | 2. | |
| | Name & Address | | State of Inc | Liability Limit |
| SURETY D | Signature (s) | 1. | 2. | |
| | | | (seal) | (seal) |
| | Names (s) & Title (s) (Typed) | 1. | 2. | |
| | Name & Address | | State of Inc | Liability Limit |
| SURETY E | Signature (s) | 1. | 2 | |
| | | | (seal) | (seal) |
| | Names (s) & Title (s) (Typed) | 1. | 2. | |

INSTRUCTIONS

1. The full legal name and business address of the Principal shall be inserted in the space designated "Principal" on the face of the form. The bond shall be signed by an authorized person. Where such person is signing in a representative capacity (e.g., an attorney-in-fact), but is not a member of the firm partnership, or joint venture, or an officer of the corporation involved, evidence of his authority must be furnished.
2. The name of each person signing this payment bond should be typed in the space provided.
3. The person signing the bond for the surety must submit evidence of his authority to act for the surety.
4. The corporate surety must be approved by the state in which the services or supplies are to be delivered or on which construction is to be performed.