

SAMPLE

PUBLIC WORKS BOND

PAYMENT 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 promptly make payment to all persons supplying labor and material in the prosecution of the work provided for in said contract, and 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, than the above obligation shall be void and of no effect.

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

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

Corporate Surety (ies)

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

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.