

PERFORMANCE - PAYMENT BOND

KNOW ALL ME BY THESE PRESENTS: That we _____
(Name of Contractor)

_____, a _____
(Corporation, Partnership, or Individual)

hereinafter called "Principal" and _____
(Surety)

of _____, State of _____, hereinafter
called the "Surety", are held and firmly bound unto _____
(Owner)

_____ of _____, hereinafter called
(City and State)

"Owner" in the 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, and successors, 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 to the Owner, with
or without notice to the Surety, and if he 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,
and shall promptly make payment to all persons, firms, subcontractors, and corporations
furnishing materials for or performing labor in the prosecution of the work provided for in
such contract, and any authorized extension or modification thereof, including all amounts
due for materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment
and tools, consumed or used in connection with the construction of such work, and all
insurance premiums on said work, and for all labor, performed in such work whether by
subcontractor or otherwise, 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 change, extension of time, alteration or addition to the terms of the contract
or to the work to be performed thereunder or the specifications accompanying the same

shall in any way affect its obligation on this bond, and it does hereby waive notice of any such 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 Contractor shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in (6) counterparts, each one of shall be deemed an original, this the _____ day of _____, 20_____ .

ATTEST:

Principal

By _____ (S)

(Principal) Secretary

(Seal)

Witness as to Principal

(Address-Zip Code)

Surety

By _____
Attorney-in-Fact

(Surety) Secretary

(Seal)

(Address-Zip Code)

Witness as to Surety

(Address-Zip Code)

NOTE: Date of Bond must not be prior to date of Contract. If Contractor is a Partnership, all partners should execute bond.