

PERFORMANCE-PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: That we

(Name of Contractor)

a _____

(Corporation, Partnership, or Individual)

hereinafter called "Principal" and

(Surety)

called the "Surety", are held and firmly bound unto

_____, of

(Owner)

_____ hereinafter called "Owner" in the penal sum of

(City)

(State)

_____ 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 by 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.

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PROVIDED, FURTHER, that the said Surety, for value received hereby stipulated 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 wise 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 six (6) counterparts, each one of which shall be deemed an original, this the _____ day of _____, 20_____.

Principal (Company Name)

By: _____
(Signature of Authorized Representative)

(Address - Zip Code)

State of California, County of _____. Subscribed and sworn to (or affirmed)

before me _____ on this ___ day of _____, 20__ , proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

I certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(SEAL)

(Notary Signature)

"The rate of premium on this bond is \$_____per thousand.

The total amount of premium charged is \$_____".

Name of Surety

By: _____
Signature of Attorney - in - fact (Power of Attorney must be attached).

(Address - Zip Code)

State of California, County of _____. Subscribed and sworn to (or affirmed)

before me _____ on this ___ day of _____, 20__ , proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

I certify under PENALTY OF PERJURY under the laws of the State Of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

(SEAL)

(Notary Signature)

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

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Certifications

I, _____, certify that I am the
_____ of the corporation named as
(Officer Title)

Contractor herein; that _____, who signed this
Performance-Payment Bond on behalf of the Contractor, was then
_____ of said corporation that said
(Officer Title)

Performance-Payment bond was duly signed for and in behalf of said corporation
by authority of its governing body, and is within the scope of its corporate powers.

:Corporate:
: Seal :

By: _____
(Signature)

(Printed Name)

(Title)