

**PERFORMANCE BOND**

KNOW ALL MEN BY THESE PRESENTS: that we \_\_\_\_\_  
\_\_\_\_\_(Name of Contractor)  
\_\_\_\_\_(Address of Contractor)  
a \_\_\_\_\_ (Corporation, Partnership, or individual)hereinafter called  
Principal, and \_\_\_\_\_ (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 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, 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  
\_\_\_\_\_, 2020, 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 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 reasons of failure to  
do so, and shall reimburse and repay the OWNER all outlays and expenses 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 change, extension of time, alteration or addition to the terms of  
the Contract or to 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 damage, extension of time, alteration or  
addition to the terms of the contract or to the WORK or to the  
SPECIFICATIONS.

PROVIDED, FURTHER, that it is expressly agreed that this BOND shall be deemed amended automatically and immediately, without formal and separate amendments hereto, upon modification to the Contract increasing the Contract price up to 25 percent, so as to bind the Principal and the surety to the full and faithful performance of the Contract as so modified. The term "modification" wherever used in this Bond, and whether referring to this bond or the Contract, shall include any alteration, addition, extension or modification of any character whatsoever.

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 four (4) counterparts, each one of which shall be deemed an original, this the \_\_\_\_\_ day of \_\_\_\_\_, 2020.

ATTEST:

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

(SEAL) By \_\_\_\_\_s)  
\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Witness as to Principal  
\_\_\_\_\_  
(Address)

ATTEST: \_\_\_\_\_ Surety  
\_\_\_\_\_  
(Surety) Secretary By \_\_\_\_\_  
(SEAL) Attorney-in-Fact  
\_\_\_\_\_  
(Address)

\_\_\_\_\_  
Witness as to Surety  
\_\_\_\_\_  
(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.