

PERFORMANCE BOND
(Subcontract)

KNOW ALL MEN BY THESE PRESENTS, That _____

(hereinafter called the "Principal"), as Principal and _____

a corporation organized and existing under the laws of the State of _____,

(hereinafter called the "Surety"), as Surety, are held and firmly bound unto _____

(hereinafter called the "Obligee"), in the sum of _____

_____ Dollars

(\$ _____) , for the payment of which sum well and truly to be made, the said Principal and Surety bind themselves, and their respective heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Obligee has been awarded a contract (hereinafter called the "Prime Contract"), by _____

for _____

and;

WHEREAS, the Principal has entered into a written Subcontract with the Obligee, dated _____ to perform, as Subcontractor, certain portions of the work in connection with said Prime Contract, consisting of _____

_____ which Subcontract is hereby referred to and made a part hereof.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal shall well and truly perform all the undertakings, covenants, terms, conditions, and agreements of said Subcontract within the time provided therein and any extensions thereof that may be granted by the Obligee, and during the life of any guaranty required under said Subcontract, and shall also well and truly perform all the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of said Subcontract that may hereafter be made, and shall indemnify and save harmless said Obligee of and from any and all loss, damage, and expense, including costs and attorney's fees, which the said Obligee may sustain by reason of failure so to do, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The said Surety agrees that no change, extension of time, alteration, addition, omission, or other modification of the terms of either the said Subcontract or the said Prime Contract, or both, or in the said work to be performed, or in the specifications, or in the plans, shall in anywise affect its obligation on this Bond, and it does hereby waive notice of any such changes, extensions of time, alterations, additions, omissions, and other modifications.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals this _____ day of _____, _____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Witness:

Or Secretary's Attest

(Seal)
(Principal)

(Business Address)

By _____
(Signature and Title)

Witness:

Or Secretary's Attest

(Seal)
(Surety)

(Business Address)

By _____
(Signature and Title)

PAYMENT BOND
(Subcontract)

KNOW ALL MEN BY THESE PRESENTS, That _____

(hereinafter called the "Principal"), as Principal and _____

, a corporation organized and existing under the laws of the State of _____,
(hereinafter called the "Surety"), as Surety, are held and firmly bound unto _____

(hereinafter called the "Obligee"), in the sum of _____

_____ Dollars
(\$ _____), for the payment of which sum well and truly to be made, the said Principal and Surety bind themselves, and their respective heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Obligee has been awarded a contract (hereinafter called the "Prime Contract"), by _____

for _____ and;

WHEREAS, the Principal has entered into a written Subcontract with the Obligee, dated _____
to perform, as Subcontractor, certain portions of the work in connection with said Prime Contract, consisting of _____

_____ which Subcontract is hereby referred to and made a part hereof.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall promptly make payment to all persons supplying labor and material in the prosecution of the work provided for in said Subcontract and any and all modifications of said Subcontract that may hereafter be made, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The said Surety agrees that no change, extension of time, alteration, addition, omission, or other modification of the terms of either the said Subcontract or the said Prime Contract, or both, or in the said work to be performed, or in the specifications, or in the plans, shall in anywise affect its obligation on this Bond, and it does hereby waive notice of any such changes, extensions of time, alterations, additions, omissions, and other modifications.

The said Principal and the said Surety agree that this Bond shall inure to the benefit of all persons supplying labor and material in the prosecution of the work provided for in said Subcontract, as well as to the Obligee, and that such persons may maintain independent actions upon this Bond in their own names.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their several seals this _____ day of _____, _____, the name and corporate seal of each corporate party being affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Witness:

Or Secretary's Attest

Witness:

Or Secretary's Attest

(Seal)
(Principal)

(Business Address)

By _____
(Signature and Title)

(Seal)
(Surety)

(Business Address)

By _____
(Signature and Title)