



Bond No. _____

(Surety Company Address/Logo as applicable)

PERFORMANCE AND PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, THAT, _____

(hereinafter called Principal), as Principal and (Name and Address of Surety), a corporation organized and existing under the laws of the State of (Surety State) with its principal office in the City of (Where), (hereinafter called Surety) as Surety are held and firmly bound unto _____

(hereinafter called the Owner) and to all persons who furnish labor or material directly to the Principal for use in the prosecution of the work hereinafter named, in the just and full sum of _____ Dollars (\$ _____)

to 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 Principal has entered into a certain written contract with the Owner, dated the _____ day of _____, _____, for _____

which contract is hereby referred to and made a part hereof as fully and to the same extent as if copied at length herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal shall fully indemnify the Owner from and against any failure on his/her part faithfully to perform the obligations imposed upon him/her under the terms of said contract free and clear of all liens arising out of claims for labor and material entering into the work, and if the said Principal shall pay all persons who shall have furnished labor or material directly to the Principal for use in the prosecution of the aforesaid work, each of which said persons shall have a direct right of action on this instrument in his/her own name and for his/her own benefit, subject, however, to the Owner's priority, then this obligation to be void; otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that no action, suit or proceeding shall be had or maintained against the Surety on this instrument unless the same be brought or instituted and process served upon the Surety within two years after completion of the work mentioned in said contract, whether such work be completed by the Principal, Surety or Owner; but if there is any maintenance or warranty period provided in the contract for which said Surety is liable, an action for such maintenance or warranty may be brought within two years from the expiration of said maintenance or warranty period, but not afterwards.

IN WITNESS WHEREOF the said Principal and Surety have signed and sealed this instrument this _____ day of _____, _____.

Witness: _____ Principal

Witness: _____ **Name of Surety** Surety

By: _____
Attorney-In-Fact