

BOND NO. \_\_\_\_\_

## PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that \_\_\_\_\_, ("Contractor"), as Principal, and \_\_\_\_\_ ("Surety"), as Surety are held and firmly bound unto the Oakland County Water Resources Commissioner, County Agency for the County of Oakland or \_\_\_\_\_ Drain Drainage District (strike one) ("Owner"), in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) good and lawful money of the United States of America, to be paid to said Owner, its legal representatives and assigns, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, and each and every one of them jointly and severally, firmly by these presents

WHEREAS, Contractor has entered into a certain contract with Owner dated the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (hereinafter called the "Contract") for the construction of: \_\_\_\_\_ (the "Project") which Contract and the specifications for said Work shall be deemed a part hereof as fully as if set out herein; and

WHEREAS, the Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for the performance of the Contract, which is incorporated herein by reference;

WHEREAS, this Bond is given in compliance with and subject to all the provisions and conditions of Public Act 213 of the Public Acts of 1963, MCLA 129.201 – 129.211, as amended.

NOW, THEREFORE, if the Contractor shall save and hold harmless the Owner from all public liability and damages of every description in connection therewith, shall well and faithfully in all things fulfill the Contract according to all the conditions and stipulations therein contained in all respects, and shall save and hold harmless the Owner from and against all liens and claims of every description in connection therewith, then this obligation shall be void and of no effect; but otherwise it shall remain in full force and virtue; and in the event that the Owner shall extend the time for the completion of said work or otherwise modify elements of the Contract in accordance with provisions thereof, such extension of time or modification of the Contract shall not in any way release the sureties of this Bond.

The Surety hereby waives notice of any change, including changes of time, to the Contract or to related subcontracts, purchase orders and other obligations.

Notice and Claims to the Surety, the Owner or the Contractor shall be mailed or delivered to the address shown on the page on which their signature appears or as otherwise provided in the Contract. Actual receipt of notice or Claims, however accomplished, shall be sufficient compliance as of the date received.

Upon request by any person or entity appearing to be a potential beneficiary of this Bond, the Contractor shall promptly furnish a copy of this Bond or shall permit a copy to be made.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed by their respective authorized officers this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Sealed with our seals and dated this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
(Principal) (corporate seal)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Print Name & Title)

\_\_\_\_\_  
(Address)

\_\_\_\_\_

\_\_\_\_\_  
(Witness)

\_\_\_\_\_  
(Surety) (corporate seal)

\_\_\_\_\_  
(Print Name)

\_\_\_\_\_  
(Signature)

\_\_\_\_\_  
(Title)

\_\_\_\_\_  
(Print Name & Title)

\_\_\_\_\_  
(Address)

\_\_\_\_\_

Attach Power of Attorney