

PERFORMANCE BOND
(Private Corporation)

KNOW ALL PERSONS BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)

a _____, hereinafter called PRINCIPAL, and
(Corporation, Partnership, or Individual)

(Name of Surety)

(Address of Surety)

hereinafter called SURETY, are held and firmly bound unto

(Name of Owner)

(Address of Owner)

hereinafter called OWNER, and the United States of America acting through

(Agency)

hereinafter referred to as the GOVERNMENT, in the total aggregate 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, our
heirs, executors, administrators, 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 _____, 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, or GOVERNMENT, with or without notice to the SURETY and during the one year warranty period and if the PRINCIPAL shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the OWNER and GOVERNMENT from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the OWNER and GOVERNMENT all outlay and expense which the OWNER and GOVERNMENT may incur in making good any default, then this obligation shall be void; otherwise, this obligation will remain in full force and effect.

PROVIDED, FURTHER, that the liability of the PRINCIPAL AND SURETY hereunder to the GOVERNMENT shall be subject to the same limitations and defenses as may be available to them against a claim hereunder by the OWNER, provided, however, that the GOVERNMENT may, at its option, perform any obligations of the OWNER required by the contract.

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 the WORK to be performed thereunder or the SPECIFICATIONS accompanying same shall in any way 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 this 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 amendment to the Contract not increasing the contract price more that 20 percent, so as to bind the PRINCIPAL and the SURETY to the full and faithful performance of the Contract as so amended. The term "Amendment," wherever used in this BOND and whether referring to this BOND, the Contract or the Loan Documents shall include any alteration, additions, extension or modification of any character whatsoever.

PROVIDED, FURTHER, that no final settlement between the OWNER or GOVERNMENT and the PRINCIPAL shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied. The OWNER and GOVERNMENT are the only beneficiaries hereunder.

IN WITNESS WHEREOF, this instrument is executed in _____ counterparts, each one of
(Number)
which shall be deemed an original, this the _____ day of _____.

ATTEST:

Principal

(Principal) Secretary

By: _____ (s)

(SEAL)

(Witness as to Principal)

(Address)

(Address)

(Witness as to Principal)

(Address)

Surety

ATTEST:

Witness as to Surety

By: _____
Attorney-in-Fact

(Address)

(Address)

Approved as to form

(Owner)

Date: _____

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.