

DOCUMENT NUMBER 00610

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That, WHEREAS, City of Arlington State of Washington hereinafter designated as the "Owner," on _____, 20____, has awarded to _____, hereinafter designated as the "Principal," a Contract for construction of WWTP Upgrade and Expansion, the terms and provisions of which Contract are incorporated herein by reference, and;

WHEREAS, said Principal is required under the terms of said Contract to furnish a bond for the faithful performance of said Contract;

NOW, THEREFORE, we, the Principal, and _____, as Surety, are held and firmly bound unto the Owner, in the penal sum of _____ Dollars, (\$_____), lawful money of the United States, being one hundred percent (100%) of the Contract amount for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal, his or its heirs, executors, administrators, successors, or assigns, shall in all things stand to an abide by, and well and truly keep and faithfully perform the covenants, conditions, and agreements in the said Contract and any alterations made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify and save harmless the Owner, its officers and agents, as therein stipulated, then this obligation shall become null and void; otherwise it shall be and remain in full force and virtue.

As a condition precedent to the satisfactory completion of the said Contract, the above obligation shall hold good for a period of one (1) year after the completion and acceptance of the said work, during which time if the above bounden Principal, his or its heirs, executors, administrators, successors or assigns shall fail to make full, complete and satisfactory repair and replacements or totally protect the Owner from loss or damage made evident during said period of one (1) year from the date of acceptance of said work, and resulting from or caused by defective materials or faulty workmanship in the prosecution of the work done, the above obligation shall remain in full force and virtue; otherwise the above obligation shall be void.

And 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 the work to be performed thereunder or the Specifications accompanying the same shall in any wise affect its obligations on this bond; and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract, or to the work, or to the Specifications.

In the event the Owner or its successors or assigns, shall be the prevailing party in an action brought upon this bond, then in addition to the penal sum hereinabove specified, we agree to pay to the Owner, or its successors or assigns, all of its reasonable attorney's fees, costs and expenses incurred, which sum shall be fixed by the court.

IN WITNESS WHEREOF, the above bounden parties have executed this instrument under their seals this _____ day of _____, 20____, the name and

corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Principal

Attorney-in-Fact, Surety

Name and Address
Local Office of Agent

APPROVED:

City of Arlington

STATE OF Washington

By: _____

Date: _____, 20____

END OF PERFORMANCE BOND