

PAYMENT 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 to furnish a bond in connection with said Contract, providing that if said Principal, or any of his or its subcontractors, shall fail to pay for any materials, provisions, provender or other supplies or teams used in, upon, for, or about the performance of the work contracted to be done, or any work or labor done thereon of any kind, the Surety of this bond will pay the same to the extent hereinafter set forth;

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.

NOW, THEREFORE, if the above bounden Principal or any of his subcontractors shall promptly make payment to all persons supplying labor and material or amounts due in the prosecution of the work provided for in said Contract, and any and all duly authorized modifications of said Contract that may hereafter be made, then this obligation shall be void; otherwise, this obligation shall remain in full force and virtue; and if the bounden Principal or any of his subcontractors fails to promptly pay any of the persons or amounts due with respect to work or labor performed by any such claimant, the Surety will pay for the same, in an amount not exceeding the sum specified in this bond, and also in case suit is brought upon this bond, a reasonable attorney's fee to the prevailing party in an amount to be fixed by the court.

This bond shall inure to the benefit of any and all persons, companies and corporations entitled to file claims, so as to give a right of action to them or their assigns in any suit brought upon this bond.

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 be 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 WITNESS WHEREOF, the above bounden parties have executed this instrument under their seals this _____ day of _____, 20____, 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.

Principal

Attorney-in-Fact, Surety

Name and Address
Local Office of Agent

APPROVED:

Name of Owner

STATE OF _____

By: _____

Date: _____, 19_____

END OF PERFORMANCE BOND