

**PERFORMANCE BOND**

Bond No. \_\_\_\_\_  
Amount: \$ \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS, that \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_, hereinafter called the Contractor and \_\_\_\_\_ a corporation duly  
organized and existing under and by virtue of the laws of the State of \_\_\_\_\_, hereinafter  
called the Surety, and authorized to transact business within the Commonwealth of Virginia as the Surety,  
are held and firmly bound unto \_\_\_\_\_ as Owner, in the sum of  
\_\_\_\_\_ dollars (\$ \_\_\_\_\_), lawful money  
of the United States of America, for payment of which, well and truly be made to the Owner, the  
Contractor and the Surety bind themselves and each of their heirs, executors, administrators, successors,  
and assigns, jointly and severally, firmly by these presents as follows:

**THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:**

WHEREAS, the Contractor has executed and entered into a certain Agreement, hereto attached, with the  
Owner dated \_\_\_\_\_, 20\_\_\_\_, for \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOW THEREFORE, if the Contractor, and its successors and assigns, shall at all times duly, promptly,  
and faithfully perform the Work and any alteration in or addition to the obligations of the Contractor  
arising thereunder, including the matter of infringement, if any, of patents or other proprietary rights, and  
shall assure all guarantees against defective workmanship and materials, including the guarantee period  
following final completion by the Contractor and final acceptance by the Owner and comply with all the  
covenants therein contained in the Specifications, Drawings, and other Contract Documents required to be  
performed by the Contractor, in the manner and within the times provided in the Agreement, and shall  
fully indemnify and save harmless the Owner from all costs and damage which it may suffer by reason or  
failure to do so, and shall fully reimburse and repay it all outlay and expenses which it may incur in  
making good any default, and reasonable counsel fees incurred in the prosecution of or defense of any  
action arising out of or in connection with any such default, then this obligation shall be void; otherwise  
to remain in full force and effect.

PROVIDED, HOWEVER, that the Surety, for value received, for itself and its successors and assigns,  
hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the  
Contract Documents or to the Work to be performed thereunder, or payment thereunder before the time  
required therein, or waiver of any provision thereof, or assignment, subletting or transfer thereof or any  
part thereof, shall in any way affect its obligation on this Bond, and it does hereby waive notice of any  
such change, extension of time, alteration, addition to the terms of the Contract Documents or any such  
payment, waiver, assignment, subcontract or transfer.

PROVIDED, FURTHER, that no final settlement between the Owner and the Contractor shall abridge the  
right of any beneficiary hereunder, whose claim may be unsatisfied.

Whenever Contractor shall be declared by Owner to be in default under the Contract, the Owner having performed Owner's obligations thereunder, the Owner shall have the right, at its option, to require the Surety to promptly proceed to remedy the default within 30 days of notice by proceeding or procuring others to proceed with completing the Agreement with its terms and conditions; and all reserves, deferred payments, and other funds provided by the Agreement to be paid to Contractor shall be paid to Surety at the same times and under the same conditions as by the terms of that Agreement such fund would have been paid to Contractor had the Agreement been performed by Contractor; and Surety shall be entitled to such funds in preference to any assignee of Principal of any adverse claimant. Notwithstanding the above, the Owner shall have the right, with the approval of the Surety which shall not be unreasonably withheld, to take over and assume completion of the Agreement and be promptly paid in cash by the Surety for the cost of such completion less the balance of the Contract price.

IN WITNESS WHEREOF, all above parties bounded together have executed this instrument this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the name and corporate seal of each corporate party being hereto affixed and those presents duly signed by its undersigned representative, pursuant to authority of its governing body.

CONTRACTOR

\_\_\_\_\_

By: \_\_\_\_\_ (Seal)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Attest

SURETY

\_\_\_\_\_

By: \_\_\_\_\_ (Seal)

\_\_\_\_\_  
Attest

APPROVED AS TO FORM: \_\_\_\_\_, 20\_\_\_\_

OWNER

NOTE: Date of Bond shall not be prior to the date of the Agreement. If the Contractor is a partnership, all partners shall execute the Bond.

IMPORTANT: The Surety named on this Bond shall be one who is licensed to conduct business in the Commonwealth of Virginia, and named in the current list of Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies, as published in Circular 570 (amended) by the Audit Staff Bureau of Accounts, U.S. Treasury Department. All Bonds signed by an agent shall be accompanied by a certified copy of the authority to act for the Surety at the time of signing of this Bond.

**PAYMENT BOND**

Bond No. \_\_\_\_\_  
Amount: \$ \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS, that \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_  
\_\_\_\_\_ hereinafter called the Contractor and \_\_\_\_\_ a corporation duly  
organized and existing under and by virtue of the laws of the State \_\_\_\_\_, hereinafter  
called the Surety, and authorized to transact business within the Commonwealth of Virginia as the Surety,  
are held and firmly bound unto \_\_\_\_\_ as Owner, in the sum  
of \_\_\_\_\_ dollars (\$ \_\_\_\_\_), lawful money of the United States of America,  
for payment of which, well and truly be made to the Owner, the Contractor and the Surety bind  
themselves and each of their heirs, executors, administrators, successors, and assigns, jointly and  
severally, firmly by these presents as follows:

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT:

WHEREAS, the Contractor has executed and entered into a certain Agreement, hereto attached, with the  
Owner dated \_\_\_\_\_, 20\_\_\_\_, for \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

NOW THEREFORE, if the Contractor shall promptly make payments to all persons, firms,  
subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the  
Work provided for in the Agreement, and any authorized extension or modification thereof, including all  
amounts due for materials, lubricants, oil, gasoline, repairs on machinery, equipment, and tools  
consumed, used or rented in connection with the construction of the Work, and all insurance premiums on  
the Work, and for all labor performed in the Work, whether by Subcontractor or otherwise, then this  
obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that the Surety, for value received, hereby stipulates and agrees that no  
change, extension of time, alteration, or addition to the terms of the Contract Documents or to the Work  
to be performed thereunder, 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 the Contract  
Documents.

PROVIDED, FURTHER, that no final settlement between the Owner and the Contractor shall abridge the  
right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, all above parties bounded together have executed this instrument this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the name and corporate seal of each corporate party being hereto affixed and those presents duly signed by its undersigned representative, pursuant to authority of its governing body.

CONTRACTOR

By: \_\_\_\_\_(Seal)

Name: \_\_\_\_\_

Title: \_\_\_\_\_

\_\_\_\_\_  
Attest

SURETY

\_\_\_\_\_  
By: \_\_\_\_\_(Seal)

\_\_\_\_\_  
Attest

APPROVED AS TO FORM: \_\_\_\_\_, 20\_\_\_\_\_

\_\_\_\_\_  
OWNER

NOTE: Date of Bond shall not be prior to the date of the Agreement. If the Contractor is a partnership, all partners shall execute the Bond.

IMPORTANT: The Surety named on this Bond shall be one who is licensed to conduct business in the Commonwealth of Virginia, and named in the current list of Companies Holding Certificates of Authority as Acceptable Sureties on Federal Bonds and as Acceptable Reinsuring Companies, as published in Circular 570 (amended) by the Audit Staff Bureau of Accounts, U.S. Treasury Department. All Bonds signed by an agent shall be accompanied by a certified copy of the authority to act for the Surety at the time of signing of this Bond.