

Performance Bond

This CONSTRUCTION PERFORMANCE BOND (Bond) is dated _____

KNOW ALL PERSONS BY THESE PRESENTS:

WHEREAS, _____, _____ (hereafter designated as "Principal"), has, by written agreement dated _____, contracted with _____, _____ (hereafter designated as "Owner") to _____ on the property legally described as _____, This Agreement, and all of the Contract Documents attached to or forming a part of the Agreement (hereinafter designated as "Contract"), are hereby referred to and incorporated by reference;

NOW THEREFORE, we, the Principal, and _____, a corporation having its principal office at _____ and authorized to transact a general surety business in the state of _____ as Surety, are held and firmly bound unto Owner in the sum of \$0.00, lawful money of the United States of America for the payment of which sum Principal and Surety hereby jointly and severally bind ourselves, our respective heirs, executors, administrators, successors, and assigns.

Bond Terms and Conditions

Principal and surety, jointly and severally bind themselves, their heirs, executors, successors and assigns, to the owner for the complete and proper performance of the construction contract. If the Principal promptly and faithfully performs all the covenants and conditions of the Contract on its part, then the surety and Contractor shall have no obligation under this bond.

Default by Principal

Whenever the Principal is in default under the Contract and is declared by the Owner to be in default, the Surety has to remedy the default. In the alternative, the Surety shall have the option to:

- a) assume and complete the Contract in accordance with its terms and conditions;
- b) Obtain another to complete the Contract, and thereafter the Surety or that other person shall be subrogated to all the rights of the Principal under the Contract.

Default by the Owner

If the Owner defaults in the performance of any material covenant or condition on its part to be performed under the Contract, the Surety shall be relieved from all liability hereunder.

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The Law of Performance Bonds Lawrence R. Moelmann,2009 Bond Default Manual Duncan L. Clore,Richard E. Towle,Michael J. Sugar,2005 CD ROM includes sample forms in PDF format Payment Bond Manual ,2006 Model Jury Instructions for Surety Cases Robert C. Niesley,2000 *Reclamation Manual: Design and construction, pt. 2. Engineering design: Design supplement no. 2: Treatise on dams; Design supplement no. 3: Canals and related structures; Design supplement no. 4: Power systems; Design supplement no. 5: Field installation procedures; Design supplement no. 7: Valves, gates, and steel conduits; Design supplement no. 8: Miscellaneous mechanical equipment and facilities; Design supplement no. 9: Buildings; Design supplement no. 10: Transmission structures; Design supplement no. 11: Railroads, highways, and camp facilities* United States. Bureau of Reclamation, *Army Administrative and Supply Manual* John Vincent Rowan,Robert Wayland Reveley,1943 **Technical handbook for facilities engineering and construction manual** United States. Department of Health, Education, and Welfare. Office of Facilities Engineering and Property Management,1975 *The Law of Suretyship* Edward Graham Gallagher,2000 The New CEO Corporate Leadership Manual Steven M. Bragg,2011-05-04 The ultimate instruction manual for every new CEO The New CEO Corporate Leadership Manual is essential reading for every CEO needing a blueprint for the role of CEO including an overview of organizational structure corporate strategy management systems and finance Along with considerable information about the financial systems needed for a modern corporation with particular emphasis on funds management going public and dealing with investors this important book explains how to select acquisition targets price them appropriately and successfully integrate them as well as how to turn around a failing enterprise Gives new CEOs a hard quantitative view of the systems and techniques needed to run a company Discusses the CEO s place in the corporation Explores information technology strategy tax strategy outsourcing strategy and more Filled with pragmatic insights proactive strategies and best practices The New CEO Corporate Leadership Manual is destined to become the desktop companion you employ to be successful in your new position **Credit Manual of Commercial Laws** ,1942 Construction Inspection Manual, 5th Ed. APWA Engineering and Technology Committee,2021-03-03 The Construction Inspection Manual includes all facets of public infrastructure inspection including the roles and responsibilities of an inspector pre construction planning documentation communication risk management and legal issues scheduling and project close out Technical areas covered include Earthwork Excavation and Trench Safety Confined Space Safety Underground Piping Installation General Concrete Street and Surface Improvements Roadway Lighting Traffic Signals and Landscape and Irrigation Information on Trenchless Utility Installation Rehabilitation and Introduction to Structures were expanded in this updated manual Two new modules were added to the manual Construction Inspection of Stormwater Control Measures and Pumping and Treatment Facilities for Water and

Wastewater Field Manuals United States. War Department, 1948 Termination of Construction and Design Contracts
 Michael T. Callahan, 2009-01-01 Construction and design contracts increasingly contain provisions giving one or both parties
 the power to terminate the contract Given that contracts are not always clear on the interrelationship between the
 termination provisions and the law this unique resource provides the insight and information you need to interpret contracts
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 Benefit from expert analysis of current case law Master the subtle differences between different types of termination and
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 in termination Determine what constitutes default and the grounds for a default termination Define the contractor's and
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 projects Covers the legal and practical details of termination from every party's perspective Public Owners Private
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 Material, **The Credit Manual of Commercial Laws** , 1943 Contract Suretyship Richard C. Lewis, 2000 Guides you
 step by step through the confusing world of surety bonding Obtaining performance bonds can be a long arduous frustrating
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 can get in making sense of and navigating the confusing world of surety bonding Unfortunately most books on the subject are
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 three decades of experience working with contractors this book fills that gap in the literature In plain English author Richard
 C Lewis brings surety bonding down to earth for contractors Covering all types of contracts and all forms of bonds he walks
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 responsible for what He carefully explains the rationale behind each step the issues involved when it is required and how
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