

PERFORMANCE BOND

Date of Execution of this Bond _____
Name and Address of Principal (Contractor) _____

Name and Address of Surety _____

Name and Address of Contracting Body
City of Concord
35 Cabarrus Ave W.; PO Box 308
Concord, NC 28026-0308

Amount of Bond \$ _____

Contract That certain contract by and between the Principal and the Contracting Body above named dated _____ for _____

KNOW ALL MEN BY THESE PRESENTS, that we, the PRINCIPAL and SURETY above named, are held and firmly bound unto the above-named Contracting Body, hereinafter called the Contracting Body, in the penal sum of the amount stated above 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 whereas the Principal entered into a certain contract with the Contracting Body, identified as shown above and hereto attached;

NOW THEREFORE, if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of said contract during the original term of said contract and any extensions thereof that may be granted by the Contracting Body, with or without notice to the Surety, and during the life of any guaranty required under the contract, and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of the contract that may hereafter be made, notice of which modifications to the Surety being hereby waived, then, this obligation to be void; otherwise, to remain in full force and virtue.

PERFORMANCE BOND: (Continued)

SURETY AGREES that it shall act promptly and in any case, not later than ten (10) days from the date it receives written notice from Contracting Body of a default by Principal. Surety further agrees that such notice of default shall consist of a written statement from the Contracting Body stating that a default has occurred and that no further evidence of such default shall be required for Surety to perform the obligations under this BOND.

THIS PERFORMANCE BOND is made and given pursuant to the requirements and provisions of Section 129 of Chapter 143 of the General Statutes of North Carolina and pursuant to Article 3 of Chapter 44-A of the General Statutes of North Carolina, and each and every provision set forth and contained in Section 129 of Chapter 143 and in Article 3 of Chapter 44-A of the General Statutes of North Carolina is incorporated herein, made a part hereof, and deemed to be conclusively written into this Bond.

IN WITNESS WHEREOF, the above-bounden parties have executed this instrument under their several seals as of the date indicated above, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned and representative, pursuant to authority of its governing body.

WITNESS:

Principal (Name of individual and trade name,
partnership, corporation, or joint venture)

(Proprietorship or Partnership)

BY _____ (SEAL)

TITLE _____
(Owner, Partner, Office held in
corporation, joint venture)

ATTEST: (Corporation)

(Corporate Seal of Principal)

BY _____

TITLE _____
(Corporation Secretary or
Assistant Secretary Only)

Surety (Name of Surety Company)

WITNESS:

BY _____

TITLE _____ Attorney in Fact

(Corporate Seal of Surety)

(Address of Attorney in Fact)