

PERFORMANCE BOND

DATE BOND EXECUTED (Must be same or later than date of permit.)
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PRINCIPAL (Legal name and business address)
TYPE OF ORGANIZATION ("X"ONE) <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Joint Venture <input type="checkbox"/> Corporation
STATE OF INCORPORATION

Surety(ies) (Legal name(s) and business address(es))			
PENAL SUM OF BOND			
Million(s)	Thousand(s)	Hundred(s)	Cent(s)
PERMIT DATE		PERMIT NO.	

OBLIGATION:

We, the Principal and Surety(ies) hereto, are firmly bound as Obligors to the U.S Army Corps of Engineers (hereinafter called the Obligee) in the above penal sum. For the payment of the penal sum, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally. However, where the Sureties are corporations acting as co-sureties, we, the Sureties, bind ourselves in such sum "jointly and severally" as well as "severally" only for the purpose of allowing a joint action or actions against any or all of us. For all other purposes, each Surety binds itself, jointly and severally with the Principal, for the payment of the sum shown opposite the name of the Surety. The limit of liability shall be the full amount of the penal sum.

CONDITIONS:

The Principal received the permit identified above.

THEREFORE:

The above obligation is void if the Principal –

(a) Performs and fulfills all of the undertakings, covenants, terms, conditions and agreements of the permit during the original term of the permit and any extensions thereof that may be granted by the Obligee, with or without notice to the Surety(ies), and during the life of any guaranty required under the permit, and -

(b) Also performs and fulfills all of the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of the permit that may hereafter be made. Notice of those modifications to the Surety(ies) are waived.

IT IS FURTHER EXPRESSLY PROVIDED THAT:

The Obligee shall have the final authority to determine whether the Principal and Surety(ies) have performed and fulfilled some or all of the undertakings, covenants, terms, conditions and agreements of the permit.

Within thirty (30) days of receiving notice from the Obligee that the Principal has defaulted on some or all of the undertakings, covenants, terms, conditions and agreements of the permit, the Surety(ies) shall either -

(a) Remedy the default of the Principal to the full satisfaction of the Obligee by a certain date determined by the Obligee, or -

(b) Immediately tender to a party or parties identified by the Obligee the portion of the penal sum that the Obligee determines is necessary to remedy the default.

In the event that the Surety(ies) fail(s) to respond to the Obligee's notice of default or to honor commitments under (a) or (b) above of this section, the full penal sum shall immediately become due and owing and paid to a party or parties identified by the Obligee.

WITNESS:

The Principal and Surety(ies) have executed this performance bond and have affixed their seals on the date set forth above.

PRINCIPAL		
Signature 1	Signature 2	Corporate Seal
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	

INDIVIDUAL SURETY(IES)		
Signature 1	Signature 2	
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
COPORATE SURETY(IES)		
Surety A		
Name & address	State of Incorporation	Liability limit
Signature 1	Signature 2	
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
Surety B		
Name & address	State of Incorporation	Liability limit
Signature 1	Signature 2	
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
Surety C		
Name & address	State of Incorporation	Liability limit
Signature 1	Signature 2	
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
Surety D		
Name & address	State of Incorporation	Liability limit
Signature 1	Signature 2	
(Seal)	(Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	

Surety E		
Name & address	State of Incorporation	Liability limit
Signature 1 (Seal)	Signature 2 (Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
Surety F		
Name & address	State of Incorporation	Liability limit
Signature 1 (Seal)	Signature 2 (Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	
Surety G		
Name & address	State of Incorporation	Liability limit
Signature 1 (Seal)	Signature 2 (Seal)	
Name, title 1 (typed)	Name, title 2 (typed)	

Bond Premium	Rate Per Thou. (\$)	Total (\$)

INSTRUCTIONS

1. Insert the full legal name and business address of the Principal in the space designated "Principal" on the face of the form. An authorized person shall sign the bond. Any person signing in a representative capacity (e.g., an attorney-in-fact) must furnish evidence of authority if that representative is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved.

2. (a) Corporations executing the bond as sureties must appear on the Department of the Treasury's list of approved sureties and must act within the limitation listed therein. Where more than one corporate surety is involved, their names and addresses shall appear in the spaces (Surety A, Surety B, etc.) headed "CORPORATE SURET(IES)." In the space designated

"SURETY(IES)" on the face of the form, insert only the letter identification of the sureties.

(b) Where individual sureties are involved, a completed Affidavit of Individual Surety for each individual surety shall accompany the bond. The Government may require the surety to furnish additional substantiating information concerning their financial capability.

3. Corporations executing the bond shall affix their corporate seals. Individuals shall execute the bond opposite the word "Corporate Seal", and shall affix an adhesive seal if executed in Maine, New Hampshire, or any other jurisdiction requiring adhesive seals.