

PERFORMANCE BOND

We, the undersigned, _____
(Name of Contractor)

(Address of Contractor)

(Corporation, Partnership, or Individual)

hereinafter called Principal, and _____,
(Name of Surety)

_____, (Address of Surety)

hereinafter called Surety, are held and firmly bound unto CITY OF CAMBRIDGE, 795 Massachusetts Avenue, Cambridge, MA 02139, hereinafter called Owner, in the penal sum of _____ Dollars (\$_____)

in lawful money of the United States, for the payment of which sum well and truly to be made. We hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

The condition of this obligation is such that the Principal entered into a certain contract with the Owner, dated the _____ day of _____, 20____, a copy of which is attached hereto and made a part hereof, for the project known as _____

and the Principal and Surety bind themselves to the Owner for the performance of the contract.

Now, therefore, if the Principal shall well, truly and faithfully perform its duties, all the undertakings, covenants, terms, conditions, and agreements of said contract during the original term thereof, and any extensions thereof which may be granted by the Owner, with or without notice to the Surety and during the guaranty period set forth in the contract, and if it shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the Owner from all costs and damages which it may suffer by a reason of failure to do so, and shall reimburse and repay the Owner all outlay and expense which the Owner may incur in making good any default, then this obligation shall be void; otherwise, this bond shall remain in full force and effect; provided, further, that the said Surety for value received hereby 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 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 or to the work or to the specifications. 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, this instrument is executed on this ____ day of _____, 20____.

CONTRACTOR AS PRINCIPAL

SURETY

(Signature)
Name and Title:

(Signature)
Name and Title:

SEAL

SEAL

PAYMENT BOND

We, the undersigned, _____
(Name of Contractor)

(Address of Contractor)

_____ (Corporation, Partnership or Individual), hereinafter called Principal, and

_____ (Name of Surety) _____
(Address of Surety)

hereinafter called Surety, are held and firmly bound unto the CITY OF CAMBRIDGE, 795 Massachusetts Avenue, Cambridge, MA 02139, hereinafter called Owner, in the penal sum of _____ Dollars (\$) in lawful money of the United States, for the payment of which sum well and truly to be made. We hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

The condition of this obligation is such that the Principal entered into a certain contract with the Owner dated the ___ day of _____, 20___, a copy of which is attached hereto and made a part hereof, for the project known as : _____

Now, therefore, if the Principal shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the work provided for in such contract, and any authorized extension or modification thereof, including all amounts due for all materials used in connection with the work, and all insurance premiums on said work, and for all labor performed in such work whether by subcontractor or otherwise, then this obligation shall be void; otherwise this bond is remain in full force and effect.

Provided, further, that the said Surety for value received hereby agrees that no changes, 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 in any way affect its obligation on this Bond, and it does hereby waive notice of any such changes, extension of time, alteration or addition to the terms of the contract or to the work or to the specifications.

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, this instrument is executed on this ___ day of _____, 20_____.

CONTRACTOR AS PRINCIPAL

SURETY

(Signature)
Name and Title:

(Signature)
Name and Title:

SEAL

SEAL