

PERFORMANCE BOND

Recitals:

1. _____ (Contractor) intends to enter into an Agreement with COUNTY OF RIVERSIDE (County) for construction of public work known as _____.
2. _____, a _____ corporation (Surety), is the Surety under this Bond.

Agreement:

We, Contractor, as Principal, and Surety, as Surety, jointly and severally agree, state, and are bound unto County, as obligee, as follows:

1. The amount of the obligation of this Bond is 100% of the estimated contract price for the Project of \$_____ and inures to the benefit of County.
2. This Bond is exonerated by Contractor doing all things to be kept and performed by it in strict conformance with the Contract Documents for the Project, otherwise it remains in full force and effect for the recovery of loss, damage and expense of County resulting from failure of Contractor to so act. All of said Contract Documents are incorporated herein.
3. This obligation is binding on our successors and assigns.
4. For value received, Surety stipulates and agrees that no change, time extension, prepayment to Contractor, alteration or addition to the terms and requirements of the Contract Documents or the work to be performed thereunder shall affect its obligations hereunder and waives notice as to such matters, except the total contract price cannot be increased by more than 10% without approval of Surety.

THIS BOND is executed as of _____.

By _____

By _____

By _____

Type Name _____

Its Attorney in Fact
"Surety"

Title _____

"Contractor"

(Corporate Seal)

(Corporate Seal)

NOTE: This Bond must be executed by both parties with corporate seal affixed. All signatures must be acknowledged. (Attach acknowledgements).

PAYMENT BOND

(Public Work - Civil Code 3247 et seq.)

The makers of this Bond are _____, as Principal and Original Contractor and _____, a corporation, authorized to issue Surety Bonds in California, as Surety, and this Bond is issued in conjunction with that certain public works contract to be executed between Principal and COUNTY OF RIVERSIDE a public entity, as Owner, for \$_____, the total amount payable. THE AMOUNT OF THIS BOND IS ONE HUNDRED PERCENT OF SAID SUM. Said contract is for public work generally consisting of _____.

The beneficiaries of this Bond are as is stated in 3248 of the Civil Code and requirements and conditions of this Bond are as is set forth in 3248, 3249, 3250 and 3252 of said code. Without notice, Surety consents to extension of time for performance, change in requirements, amount of compensation, or prepayment under said contract.

DATED: _____

Original Contractor - Principal

Surety

By _____

By _____
Its Attorney In Fact

Title _____
(If corporation, affix seal)

(Corporate Seal)

(Corporate Seal)

STATE OF CALIFORNIA }
COUNTY OF _____ } ss. SURETY'S ACKNOWLEDGEMENT

On _____ before me, _____ personally appeared, _____, known to me, or proved to me on the basis of satisfactory evidence, to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized capacities, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature of Notary Public

Notary Public (Seal)

Note: All signatures must be notarized