



PERFORMANCE BOND

WSSC Permit/Contract Number: _____

Bond Number: _____

Date Bond Executed: _____

KNOW ALL PEOPLE BY THESE PRESENTS:

That _____,
(here insert the legal name of the Principal)

(here insert the address of the Principal)

As Principal, and

(here insert the legal name of the Surety)

(here insert the address of the Surety)

as Surety, hereinafter called "Surety", are held and firmly bound unto the WASHINGTON SUBURBAN SANITARY COMMISSION ("WSSC"), Laurel, Maryland, a public and governmental corporate agency of the State of Maryland, hereinafter called Obligee, in the amount of _____

dollars (\$ _____), being 100 percent of the contract amount of the herein-mentioned project, for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS, the Principal has entered into a written agreement with the Obligee identified with WSSC Permit/Contract Number _____, which agreement and the work to be done thereunder and the agreement Documents shall be deemed a part hereof to the same extent as if fully set out herein.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall promptly and faithfully perform said agreement, (including any prevailing wage provisions in the agreement) then this obligation shall be null and void: otherwise it shall remain in full force and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Obligee.

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Whenever Principal shall be, and declared by Obligee to be, in default under the agreement, the Obligee having performed Obligee’s obligations thereunder, the Surety may promptly remedy the default or shall promptly complete, or cause to be completed promptly, the project in accordance with its terms and conditions, making available, as work progresses, sufficient funds to pay the full cost of completion of the project to the amount set forth in the first paragraph hereof.

Any suit under this bond must be instituted before the expiration of three (3) years from the date of completion and final acceptance by the Obligee.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee or its successors and assigns.

This bond is executed in two (2) counterparts, each of which shall, without proof or accounting for the other counterpart, be deemed an original thereof.

Signed and sealed this _____ day of _____, _____.

Attest:

By: _____ (seal)
(Principal Signature)

By: _____
(Printed Name) (Title)

Attest:

_____ (seal)
(Surety Signature)

(Attorney-in-Fact)

*NOTE: Attach hereto Power of Attorney