

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that _____

(Name/Address of CONTRACTOR), of the State of _____, hereinafter called the "Principal",
and _____

(Name/Address of Surety), _____
hereinafter called the "Surety", are held and firmly bound unto the (OWNER)

_____,
Georgia, hereinafter called the "OWNER", in the total aggregate penal sum of _____
(\$ _____) in lawful money of the United States, for the payment of which sum in lawful money of the
United States well and truly to be made, we do hereby bind ourselves, our heirs, executors, administrators,
successors, and assigns, jointly and severally firmly by these presents.

The condition of this obligation is such that whereas Principal has entered into a certain Contract with
OWNER, dated as of the _____ day of _____, 20____, a copy of which is hereto attached
and made a part hereof for the construction of (Name of Project and Contract Nos. if applicable _____)

NOW, THEREFORE, if the Principal shall in all respects comply with and perform all the terms and
conditions of the Contract (which includes the Drawings, Specifications, and Contract Documents) and such
alternations as may be made in said Contract as the documents therein provide for, during the original term
thereof and any extensions thereof which may be granted by OWNER with or without notice to Surety, and
during the one (1) year warranty period, and if Principal shall satisfy all claims and demands and shall
indemnify and save harmless the OWNER against and from all costs, expenses, damages, injury, or conduct,
want of care, skill, negligence or default, including compliance with performance guarantees and patent
infringements by the Principal, then this obligation shall be void; otherwise, Principal and Surety jointly and
severally agree to pay to OWNER any difference between the sum to which the Principal would be entitled on
completion of the Contract and that which OWNER may be obliged to pay for the completion of the WORK
by contract or otherwise, together with any damages, direct or indirect, or consequential, which OWNER may
sustain on account of such work, or on account of the failure of the Principal to keep and execute all
provisions of the Contract.

Principal and Surety further bind themselves, their heirs, executors, administrators, and assigns, jointly and
severally, that if the Principal shall keep and perform its agreement to repair or replace defective work or
equipment during the warranty period of one (1) year as provided, then this paragraph shall be void; but if
default shall be made by Principal in the performance of its contract to so repair or replace said work, then
this paragraph shall be in effect and OWNER shall have and recover from Principal and its Surety, damages
for all defective conditions arising by reason of defective materials, work, or labor performed by or on the
account of Principal and it is further understood and agreed that this obligation shall be a continuing one
against the Principal and Surety hereon, and the successive recoveries may be had hereon for successive
breaches until the full amount shall have been exhausted; and it is further understood that the obligation
therein to maintain said Work shall continue throughout said maintenance period, and the same shall not be
changed, diminished or in any manner affected from any cause during said time; and to fully save and hold
OWNER harmless for any damages it may be caused to pay on account of injury to person, loss of life or
damage to property.

And the Surety, for value received, hereby stipulates and agrees that the obligations of the Surety and this Bond shall in no way, be impaired or affected by any extension of time, modification, omission, addition, or change in or to the Contract, the WORK to be performed thereunder, or by any payment thereunder, before the time required therein, or by any waiver of any provision thereof, or by any assignment subletting or other transfer thereof, or of any part thereof, of any work to be performed, or of any moneys due to become due thereunder; and the said Surety does hereby waive notice of any and all such extensions, modifications, omissions, additions, changes, payments, waivers, assignments, subcontracts, and transfers, and hereby stipulates and agrees that executors, administrators, successors, assignees, subcontractors, and other transferee shall have the same effect as to said Surety as though done or omitted to be done by and in relation to the Principal.

It is expressly agreed that the Bond shall be deemed amended automatically and immediately, without formal and separate amendments hereto, upon amendment to the Contract not increasing the contract price more than 20 percent, so as to bind the Principal and the Surety to the full and faithful performance of the Contract as so amended. The term "Amendment", wherever used in this Bond, and whether referring to the Bond, or the Contract shall include any alteration, addition, extension, or modification of any character whatsoever.

No final settlement between the OWNER and the Principal shall abridge the right of the other beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, the Principal and Surety have executed this Bond by causing their respective names to be hereunto subscribed and their seals to be hereunto affixed by their duly authorized officers, on this the _____ day of _____, 20__.

CONTRACTOR (Principal)

BY: _____

NAME: _____

(Please Print or Type)

TITLE: _____

(SEAL)

ATTEST: _____

NAME: _____

TITLE: _____

**NOTE: Date of Bond must not be prior to date of Contract. Attest for a corporation must be by the corporate secretary; for a partnership by another partner; for an individual by a Notary.*

LOCAL SURETY AGENT

SURETY

NAME: _____

BY: _____

ADDRESS: _____

NAME: _____
(Please Print or Type)

TITLE: _____

PHONE NO: _____

(SEAL)

WITNESS: _____

NAME: _____

TITLE: _____

NOTE: *Surety companies executing Bonds must appear on the Treasury Dept. most current list (Circular 570, as amended) and be authorized to transact business in the state where the project is located.*

END OF SECTION