

PAYMENT AND PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as Principal,

and _____

at Address: _____ Phone: _____

a corporation organized and existing under and by virtue of the laws of the State of _____ as Surety, are held and firmly bound unto the SEATTLE SCHOOL DISTRICT NO. 1 as Obligee, in the sum of

_____ DOLLARS(\$ _____)

for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Principal entered into Contract No. _____ dated _____

for _____

which Contract is by reference made part hereof and is hereafter referred to as the Contract.

This Bond is executed pursuant to Chapter 39.08 RCW provided, that the Surety and Principal agree that with respect to the notice required by RCW 39.08.030, subcontractors and suppliers of the Principal shall not be required to give the notice in order to be paid for sums which otherwise become due and owing during the course of performance of the Contract but, such subcontractors and suppliers shall be required to give the notice by the deadline provided in the statute in order to have any claim against this bond after the deadline or to file suit under RCW 39.08.065, and after the deadline in RCW 39.08.030 all claims for which notice has not been given thereunder such be barred.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of said Contract and pay all laborers, mechanics, subcontractors, materialmen and all persons who shall supply said Principal or said subcontractor with provisions and supplies for the carrying on of such work during the original term of said Contract and any extension thereof that may be granted by the Seattle School District No. 1, with or without notice to the Surety, and during the life of any guaranty required under the Contract and shall well and truly perform and fulfill the undertakings, covenants, terms, conditions and agreements of any and all duly authorized modifications of said Contract and pay all laborers, mechanics, subcontractors, materialmen and all persons who supply said Principal or said subcontractors with provisions and supplies for the carrying on of such modifications which may hereafter be made, notice of which modifications to the Surety being hereby waived, then this obligation to be void; otherwise to remain in full force and effect.

Dated this _____ day of _____, 20____

Approved: _____

Principal

Approved: _____

Surety

By _____
(Attach Power of Attorney)