

SAMPLE

Bond No _____

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that _____, (hereinafter called the Principal) as Principal and the _____, a corporation organized and existing under the laws of the State of _____, with its principal or branch office in the City of _____, State of _____, (herein called the Surety), as Surety, are held and firmly bound unto the City of Salisbury, Maryland (hereinafter called the obligee) in the just and full sum of _____, to the payment of which sum, well and truly to be made, the Principal and Surety bind themselves and their respective heir, administrators, executors, successors and assigns jointly and severally, firmed by these presents.

WHEREAS, the Principal has entered into an agreement with _____, for the construction of _____

NOW, THEREFORE, the condition of this obligation is such that, if the Principal shall fully indemnify and save harmless the Obligee from all cost and damage which the obligee may suffer by reason of the Principal's failure to perform said work in accordance with the Public Works agreement referred to above, then this obligation shall be null and void, otherwise to remain in full force and effect.

IN WITNESS WHEREOF, the said Principal and Surety have signed and sealed this instrument this _____, day of _____, 19__.

Principal

By: _____
(printed name)

Surety

By: _____
(printed name)