

**HARFORD COUNTY MARYLAND
PERFORMANCE BOND**

Principal: _____ Principal Address: _____

Telephone Number: _____

Surety: _____ Surety Address: _____

Telephone Number: _____

Agent: _____ Agent Address: _____

Obligee: HARFORD COUNTY MARYLAND

By: Director of Administration
Thru: Director of Public Works

Penal Sum of Bond: \$ _____

Date bond executed: _____

Penal Sum of Bond in words: _____

Description of Performance Agreement:

KNOW ALL MEN BY THESE PRESENTS, that we, the Principal named above, are held and firmly bound unto the Obligee Harford County, Maryland, in the Penal Sum of this Performance Bond stated above, for the payment of which Penal Sum we bind ourselves, our heirs, executors, administrators, personal representatives, successors, and assigns, jointly and severally, firmly by these presents. However, where Surety is composed of corporations acting as co-sureties, we, the co-sureties, bind ourselves and assigns, in such Penal Sum jointly and severally as well as severally only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each co-surety binds itself, jointly and severally with the Principal, for the payment of such sum as appears above its name below, but if no limit of liability is indicated, the limit of such liability shall be the full amount of the Penal Sum.

WHEREAS, the Principal has entered into or will enter into a Performance Agreement, (the "Agreement"), with Harford County, Maryland, by and through the Department named above acting for Harford County, Maryland, which Agreement is described as shown above, and incorporated herein by reference. The Agreement and all items incorporated into the Agreement, together with any and all changes, extensions of time, alterations, modifications, or additions to the Agreement approved by the Director of the above-named Department, (the "Director"), or to the work to be performed there under or to the Plans, Specifications, and Special Provisions, or any of them, or to any other items incorporated into the Agreement shall hereinafter be referred to as "The Agreement."

WHEREAS, it is one of the conditions precedent to the final award of the Agreement that this Performance Bond be executed.

NOW, THEREFORE, during the original term of said Agreement, during any extensions thereto that may be granted by the Director, and during the guarantee and warranty period, if any, required under the Agreement, unless otherwise stated therein, this Performance Bond shall remain in full force and effect unless and until the following terms and conditions are met:

1. Principal shall well and truly perform the Agreement; and
2. Principal shall comply with the terms and conditions in this Performance Bond.

Whenever Principal shall be declared by the Director to be in default under the Agreement, the Principal may within 15 days after notice of default from the Director, notify the Director of its election to promptly proceed to remedy the default or promptly proceed to complete the Agreement in accordance with and subject to its terms and conditions. In the event the Principal does not elect to exercise the above-stated options, then the Director may have any and/or all remaining work under the Agreement completed. The Surety is to remain liable hereunder for all expenses of completion up to but not exceeding the Penal Sum stated above. The Surety will immediately forfeit and pay the Obligee all or part of the Penal Sum, as demanded by the Director.

The Principal hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement or to the work to be performed there under or the Specifications accompanying the same shall in any way affect its obligations on this Performance Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Agreement or to the work or to the Specifications.

This Performance Bond shall be governed by and construed in accordance with the laws of the State of Maryland and any reference herein to the Principal or Surety in the singular shall include all entities in the plural who or which are signatories under the Principal or Surety heading below.

IN WITNESS WHEREOF, the Principal and Surety have set their hands and seals to this Performance Bond. If any individual is a signatory under the Principal heading below, then each such individual has signed below on his or her own behalf, has set forth below the name of the firm, if any, in whose name he or she is doing business, and has set forth below his or her title as a sole proprietor. If any partnership or joint venture is a signatory under the Principal heading below, then all members of each such partnership or joint venture have signed below, each member has set forth below his or her title as a general partner, limited partner, or member of joint venture, whichever is applicable. If any corporation is a signatory under the Principal or Surety heading below, then each such corporation has caused the following: The corporation's name to be set forth below, a duly authorized representative of the corporation to affix below the corporation's seal and to attach hereto a notarized corporate resolution or power of attorney authorizing such action, and each such duly authorized representative to sign below, and to set forth below his or her title as a representative of the corporation. If any individual acts as a witness to any signature below, then each such individual has signed below and has set forth below his or her title as a witness. All of the above has been done as of the Date of the Bond shown above.

PRINCIPAL

In Presence of: (Witness)

Principal (Company or Individual Name)

Authorized signature Date

Authorized signature Date

Name/Title

SURETY

In Presence of: (Witness)

Surety

Authorized signature Date

Authorized signature Date

Name/Title