

PERFORMANCE BOND

Know all men by these presents that PM Construction & Rehab, LLC, dba IPR South Central, as PRINCIPAL, and Arch Insurance Company and Everest Reinsurance Company, a corporation organized under the laws of the State of MO and DE, and authorized to transact business in the State of Oklahoma, as SURETY, are held and firmly bound unto NORMAN UTILITIES AUTHORITY, a Public Trust of the ~~State of~~ Oklahoma, herein called AUTHORITY, in the sum of One million, three hundred forty-eight thousand, five hundred one and no/100 Dollars (\$1,348,501.00), for the payment of which sum PRINCIPAL and SURETY bind themselves, their heirs, executors, administrators, successors and assigns jointly and severally.

WHEREAS, the conditions of this obligation are such, that the PRINCIPAL, being the lowest bidder on the following PROJECT:

SEWER MAINTENANCE PROJECT FYE14, PHASE 2
NORMAN, OKLAHOMA

has entered into a written CONTRACT (K-1819-48) with the AUTHORITY, dated _____ to perform and complete said PROJECT, that CONTRACT being incorporated herein by reference as if fully set forth.

NOW, THEREFORE, if PRINCIPAL shall, in all particulars, well and truly perform and abide by the CONTRACT and all specifications and covenants thereto; and if the PRINCIPAL shall promptly pay or cause to be paid all indebtedness incurred for labor and materials and repairs to and parts for equipment furnished in the making of this PROJECT, whether incurred by the PRINCIPAL or subcontractors; and if the PRINCIPAL shall protect and hold harmless the AUTHORITY from all loss, damage, and expense to life or property suffered or sustained by any person, firm, or corporation caused by the PRINCIPAL or his or its agents, servants, or employees in the construction of the PROJECT, or by or in consequence of any negligence, carelessness or misconduct in guarding and protecting the same, or from any act or omission of the PRINCIPAL or his or its agents, servants, or employees; and if the PRINCIPAL shall protect and save the AUTHORITY harmless from all suits and claims of infringement or alleged infringement or patent rights or processes, then this obligation shall be null and void. Otherwise this obligation shall remain in full force and effect.

It is further expressly agreed and understood by the parties hereto that no changes or alterations in the CONTRACT and no deviations from the plan or mode of procedure herein fixed shall have the effect of releasing the sureties, or any of them, from the obligations of this Bond.

It is further expressly agreed that the PRINCIPAL'S obligations under this Bond include payment of not less than the prevailing hourly rate of wages as established by the Commissioner of Labor and by the Secretary of the U.S. Department of Labor or as determined by a court on appeal.

IN WITNESS WHEREOF, the PRINCIPAL has caused these presents to be executed in its name and its corporate seal (where applicable) to be hereunto affixed by its duly authorized representative(s), on the 21 day of August, 20 18, and the SURETY has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its authorized representative(s) on the 21 day of August, 20 18.

(Corporate Seal) (where applicable)

ATTEST

Sara Grogan
Corporate Secretary (where applicable)
Sara Grogan - Estimating Admin.

PM Construction & Rehab, LLC dba IPR South Central

PRINCIPAL

Signed:

[Signature]

Authorized Representative

Greg Baggett - Assistant Secretary
Name and Title

Address:

131 N. Richey, Pasadena, TX 77506

PO Box 830, Liberty Corner, NJ 07938

Telephone:

832-948-4131

(Corporate Seal)

ATTEST

Diane Moraski
Corporate Secretary

Arch Insurance Company and
Everest Reinsurance Company

SURETY

Signed:

[Signature]
Authorized Representative

Victoria P. Parkerson, Attorney-in-Fact

Name and Title

Address:

3 Parkway, Ste 1500, Philadelphia, PA 19102

Telephone:

215-606-1600

908-604-3000

CORPORATE ACKNOWLEDGEMENT

STATE OF Georgia)
COUNTY OF DeKalb) §

The foregoing instrument was acknowledged before me this 21 day of August,
20 18, by Greg Baggett - Assistant Secretary of PM Construction & Rehab, LLC
a LLC corporation, on behalf of the corporation.

WITNESS my hand and seal this 21 day of August, 20 18.

J. Portillo
Notary Public

My Commission Expires: 8/30/2021



NORMAN UTILITIES AUTHORITY

APPROVED as to form and legality this _____ day of _____, 20____.

AUTHORITY Attorney

Approved by the Trustees of the NORMAN UTILITIES AUTHORITY this _____ day of _____, 20____.

NORMAN UTILITIES AUTHORITY

ATTEST

By: _____

Title: Chairman

Secretary