

Bond #B-1718-81

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, L & M Office Furniture, LLC, as Principal, and National American Insurance Company, a corporation organized under the laws of the State of Oklahoma, and authorized to transact business in the State of Oklahoma, as Surety, are held and firmly bound unto the Norman Municipal Authority, a public trust of the State of Oklahoma, herein called Authority, in the full and just sum of One Hundred Forty-Two Thousand, Four Hundred Three and 91/100 DOLLARS, (\$ 142,403.91), for the payment of which sum Principal, and Surety bind themselves, their heirs, executors, and its successors and assigns jointly and severally, firmly by these presents.

The conditions of this obligation are such, that whereas, said Principal is the lowest and most advantageous bidder on the following project.:

INSTALL FURNITURE AND ACCESSORIES

FOR NORMAN PUBLIC LIBRARY EAST

and has entered into a certain written contract (K-1718-112) with the Norman Municipal Authority, dated March 13 2018, for the erection and construction of this Project, that Contract being incorporated herein by reference as if fully set forth.

NOW, THEREFORE, if said Principal shall, in all particulars, well, truly and faithfully perform and abide by said Contract and each and every covenant, condition and part thereof and shall fulfill all obligations resting upon said Principal by the terms of said contract and said specifications; and if said Principal shall promptly pay, or cause to be paid, all labor, materials and/or repairs and all bills for labor performed on said work, whether by subcontract or otherwise; and if said Principal shall protect and save harmless said City of Norman and Norman Municipal Authority from all loss, damage and expense to life or property suffered or sustained by any person, firm, or corporation caused by said Principal or his or its agents, servants, or employees in the construction of said work, or by or in consequence of any negligence, carelessness or misconduct in guarding and protecting the same, or from any act or omission of said Principal or his or its agents servants, or employees, and if said Principal shall protect and save the City of Norman and Norman Municipal 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 to be and remain in full force and effect.

It is further expressly agreed and understood by the parties thereto that no changes or alterations in said 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.

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OKLAHOMA _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ of
_____, (Name and Title) of
_____.

WITNESS my hand and seal this ____ day of _____, 20__.

Notary Public

My Commission Expires: _____

PARTNERSHIP ACKNOWLEDGMENT

The foregoing instrument was acknowledged before me this ____ day of _____,
20__, by _____ partner (agent) on behalf of
_____, a partnership.

WITNESS my hand and seal this ____ day of _____, 20__.

Notary Public

My Commission Expires: _____

NORMAN MUNICIPAL AUTHORITY

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

City Attorney

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

ATTEST:

Secretary

Chairperson