

CITY OF NORMAN

PERFORMANCE BOND

Known all men by these presents, that PRINCIPAL Insurance Company as PRINCIPAL, and Hudson Insurance Company 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 CITY OF NORMAN, a Municipal Corporation of the State of Oklahoma, herein called CITY, in the sum of Three Hundred Seventy-Seven Thousand, Three Hundred Ninety Seven Dollars and 00/100 DOLLARS (\$ 377,397.00), 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 and best Bidder on the following PROJECT:

BID RFP-1718-34 STREETS BOND PROJECT - LAHOMA AVENUE FROM NEBRASKA STREET TO HUGHBERT STREET

has entered into a written CONTRACT (K-1718-88) with THE CITY OF NORMAN, dated this 27th day of February, 2018 for the erection and construction of this 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 said 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 CITY from all loss, damage, and expense to life or property suffered or sustained by any person, firm, or corporation caused by 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 PRINCIPAL of his or its agents, servants, or employees; and if the PRINCIPAL shall protect and save the CITY 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 of the State of Oklahoma 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), and the 27th day of February, 2018 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 day of February, 27th, 2018

(Corporate Seal) (where applicable)

ATTEST:

[Handwritten Signature]

Corporate Secretary (where applicable)

Principal

Signed: *[Handwritten Signature]*

Authorized Representative

Title: President

Address: P.O. Box 2845
Edmond, OK 73083

Telephone: 405-418-4741



INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) ss

The foregoing instrument was acknowledge before me this _____ day of _____, 20____ by _____ (Name and Title), of _____, an individual

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

Notary Public

My Commission Expires:

PARTNERSHIP ACKNOWLEDGEMENT

STATE OF _____)
COUNTY OF _____) ss

The foregoing instrument was acknowledge before me this _____ day of _____, 20____ by _____ (Name and Title) _____ (partner/agent) on behalf of _____ a partnership.

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

Notary Public

My Commission Expires:

CITY OF NORMAN

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

City Attorney

Approved by the Council of the City of Norman this _____ day of _____, 20____

ATTEST

City Clerk

Mayor