

STATUTORY BOND

Know all men by these presents that _____ as PRINCIPAL, and _____, a corporation organized under the laws of the State of _____, and authorized to transact business in the State of Oklahoma, as Surety, are held and firmly bound unto the State of Oklahoma in the sum of _____ DOLLARS (\$_____), or 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 2021-3 STREET MAINTENANCE BOND PROGRAM - URBAN CONCRETE PAVEMENT, FYE 2021 LOCATIONS

has entered into a written CONTRACT (K-2021-6) with THE CITY OF NORMAN, dated this ____ day of _____, 20__, for the erection and construction of this PROJECT, that CONTRACT being incorporated herein by reference as if fully set forth.

NOW, THEREFORE, if the PRINCIPAL, shall properly and promptly complete the work on this PROJECT in accordance with the CONTRACT, and shall well and truly pay all indebtedness incurred for labor and materials and repairs to and parts for equipment furnished in the making of the PROJECT, whether incurred by the PRINCIPAL, his subcontractors, or any material men, then this obligation shall be void. Otherwise this obligation shall remain in full force and effect. If debts are not paid within thirty (30) days after the same becomes due and payable, the person, firm, or corporation entitled thereto may sue and recover on this Bond, subject to the provisions of 61 O.S. S2, for the amount so due and unpaid.

It is further expressly agreed and understood by the parties hereto 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 obligation 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), on the _____ day of _____, 20__ , 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 on the _____ day of _____, 20__.

(Corporate Seal) (where applicable)

ATTEST

Corporate Secretary (where applicable)

Principal
Signed: _____

Authorized Representative

Title: _____

Address: _____

Telephone: _____

(Corporate Seal) (where applicable)

Surety: _____

ATTEST:

Signed: _____
Authorized Representative

Printed: _____
Authorized Representative

Title: _____

Address: _____

Telephone: _____

CORPORATE ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledge before me this _____ day of _____, 20____, by _____ (Name and Title), of _____, a(n) corporation, on behalf of the corporation.

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

Notary Public

My Commission Expires:

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
) ss
COUNTY OF _____)

The foregoing instrument was acknowledge before me this _____ day of _____, 20____, by _____ (Name and Title) of _____, a(n) corporation.

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

Notary Public

My Commission Expires:

Statutory Bond No. B-2021-8

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PARTNERSHIP ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

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