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STATUTORY BOND

Bond # B-2021-31

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, 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 Norman Municipal Authority, a public trust of the State of Oklahoma, herein called Authority in the sum of _____ DOLLARS (\$ _____), for the payment of which Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, The conditions of this obligation are such that the Principal, being the lowest and most advantageous bidder on the following Project:

**NORTH BASE COMPLEX
PHASE 1**

and has entered into a certain written Contract (K-2021-35) with the Norman Municipal Authority, dated _____, 2020, 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 material and repairs to and parts for equipment furnished in the making of the Project, whether incurred by said Principal, its 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 same becomes due and payable, the person, firm, or corporation entitled thereto may sue and recover on this bond, 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 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 said 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 said 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)

Principal

ATTEST:

Signed: _____
Authorized Representative

Corporate Secretary (where applicable)

Title
Address: _____
Telephone: _____

(Corporate Seal) (where applicable)

Surety

ATTEST:

Signed: _____
Authorized Representative

Corporate Secretary (where applicable)

Title
Address: _____
Telephone: _____

CORPORATE ACKNOWLEDGMENT

STATE OF OKLAHOMA _____)
COUNTY OF _____)

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

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

Notary Public
My Commission Expires: _____

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 _____, 2020, by _____ partner (agent) on behalf of _____, a partnership.

WITNESS my hand and seal this ____ day of _____, 2020.

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 _____, 2020.

ATTEST:

Secretary

Chairperson

END OF STATUTORY BOND