

PERFORMANCE 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 NORMAN TAX INCREMENT FINANCE AUTHORITY, a Public Trust of the State of Oklahoma, herein called AUTHORITY, in the sum of _____ Dollars (\$ _____) 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:

**Grading, Paving, Drainage, Traffic Signalization and Water Line Improvements for
Interstate Drive and Corporate Center Drive Extension
NORMAN, OKLAHOMA**

has entered into a written CONTRACT (K-1314-114) with the AUTHORITY, dated _____ 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 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.

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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(s) on the ____ day of _____, 20 ____.

(Corporate Seal) (where applicable)

ATTEST

Corporate Secretary (where applicable)

PRINCIPAL

Signed:

Authorized Representative

Name and Title

Address:

Telephone:

(Corporate Seal)

ATTEST

Corporate Secretary

SURETY

Signed:

Authorized Representative

Name and Title

Address:

Telephone:

CORPORATE ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
)
COUNTY OF _____)

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

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

Notary Public

My Commission Expires: _____

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF OKLAHOMA)
)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____,
20____, by _____ an individual.
Name and Title

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

Notary Public

My Commission Expires: _____

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COUNTY OF _____)

20 _____, by _____ partner (or agent) on behalf of _____

_____, a partnership.

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

My Commission Expires: _____

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

AUTHORITY Attorney

_____ 20 _____.

ATTEST

Secretary

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