

STATUTORY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, Downey Construction Co., Inc., as Principal, and Granite Re, Inc., 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 State of Oklahoma in the penal sum of Two Hundred Thirty Three Thousand Seven Hundred Eighty Two and 63/100 DOLLARS (\$ 233,782.63), for the payment of which well and truly to be made, we, and each of us, bind ourselves, our heirs, executors and assigns, themselves, and its successors and assigns, jointly and severally, firmly by these presents.

Dated this _____ day of _____, 20____

The conditions of this obligation are such, that whereas, the above Bonded Principal Downey Construction Co., Inc. is the lowest and best bidder for the making of the following City work and improvement, viz.:

SAXON PARK ROAD, PARKING & TRAIL

and has entered into a certain written contract with THE CITY OF NORMAN, dated _____ 20____, for the erection and construction of said work and improvement, in exact accordance with the bid of said Principal, and according to certain specifications heretofore made, adopted and placed on file in the office of the City Clerk of the City of Norman.

NOW, THEREFORE, if the said Downey Construction Co., Inc. Principal, shall well and truly pay all indebtedness incurred for labor and material and repairs to and parts for equipment furnished in the making of said public improvement incurred by said Principal or subcontractors, 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.

IN WITNESS WHEREOF, the said Principal has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officers, and the said Surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its attorney-in-fact, duly authorized to do so, the day and year first above written.

Bond # E-1314-11

ATTEST:

Debbie Downey
Corporate Secretary

Downey Construction Co., Inc.

Company Name

BY

Alfred Downey
Principal

Granite Re, Inc.

Surety Name

BY

Vicki Wilson
Surety

~~XXXXXX~~ Witness:

Debbie Slack
Corporate Secretary (Surety)

STATE OF OKLAHOMA, COUNTY OF CLEVELAND, SS:

Before me, the undersigned, a Notary Public in and for said County and State on this ____ day of _____, 20____ personally appeared Alfred Downey to me known to be the identical person who executed the foregoing, and acknowledged to me that he executed the same as _____ free and voluntary act and deed for the uses and purposes therein set forth.

WITNESS my hand and seal the day and year last above written.



Deborah Gaston Downey
Notary Public

My Commission Expires: 4-4-14
Commission Number: 02005039

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:

Mayor

City Clerk