

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, Downey Construction Co Inc., 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 CITY OF NORMAN, a Municipal Corporation and city of the first class, of the State of Oklahoma, in the full and just sum of One Hundred Fifty Six Thousand Four Hundred Twenty One DOLLARS and Twenty Five CENTS, (\$ 156,421.25), 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, said Principal is the lowest and best bidder for the making of the following city work and improvements, viz.:

NEIGHBORHOOD PARK CONCRETE TRAILS PROJECT

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, which said contract is hereby made a part and parcel of this bond as if literally written herein.

NOW, THEREFORE, if said Principal shall, in all particulars, well, truly and faithfully perform and abide by said Contract and each and every covenant, condition and part thereof and shall fulfill all obligations resting upon said Principal by the terms of said contract and said specifications; and if said Principal shall promptly pay, or cause to be paid, all labor, materials and/or repairs and all bills for labor performed on said work, whether by subcontract or otherwise; and if said Principal shall protect and save harmless said City of Norman from all loss, damage and expense to life or property suffered or sustained by any person, firm, or corporation caused by said Principal or his or its agents, servants, or employees in the construction of said work, or by or in consequence of any negligence, carelessness or misconduct in guarding and protecting the same, or from any act or omission of said Principal or his or its agents servants, or employees, and if said Principal shall protect and save the City of Norman 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 to be and remain in full force and effect.

It is further expressly agreed and understood by the parties thereto 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 # B-1819-73

ATTEST:

Debbie Downey
Corporate Secretary

ATTEST:
Debbie Slack
Corporate Secretary (Surety)

Downey Construction Co. Inc.

Company Name
BY Alfred Downey
Principal

Granite Re, Inc.
Surety Name
BY Vicki Wilson
Surety

STATE OF OKLAHOMA, COUNTY OF CLEVELAND, SS:

Before me, the undersigned, a Notary Public in and for said County and State, on this 5 day of March, 2019 personally appeared Alfred Downey to me know to be the identical person who executes the foregoing, and acknowledge to me that he executed the same as a 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 Gast-Downey
Notary Public

My Commission Expires: 4-4-22
Commission Number: 02005039

Approved as to form and legality this 5 day of March, 2019.

Beth Luckala
City Attorney

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

ATTEST:

Mayor

City Clerk