STATE OF DELAWARE
PERFORMANCE BOND

Bond Number: ___________________

KNOW ALL PERSONS BY THESE PRESENTS, that we, ______________________, as principal ("Principal"), and ______________________, a ______________________ corporation, legally authorized to do business in the State of Delaware, as surety ("Surety"), are held and firmly bound unto the ____________________________________________ ("Owner") (insert State agency name), in the amount of _________________ ($___________), to be paid to Owner, for which payment well and truly to be made, we do bind ourselves, our and each and every of our heirs, executors, administrations, successors and assigns, jointly and severally, for and in the whole, firmly by these presents.

Sealed with our seals and dated this __________ day of ____________, 20__. 

NOW THE CONDITION OF THIS OBLIGATION IS SUCH, that if Principal, who has been awarded by Owner that certain contract known as Contract No. ___________ dated the __________ day of ____________, 20__ (the “Contract”), which Contract is incorporated herein by reference, shall well and truly provide and furnish all materials, appliances and tools and perform all the work required under and pursuant to the terms and conditions of the Contract and the Contract Documents (as defined in the Contract) or any changes or modifications thereto made as therein provided, shall make good and reimburse Owner sufficient funds to pay the costs of completing the Contract that Owner may sustain by reason of any failure or default on the part of Principal, and shall also indemnify and save harmless Owner from all costs, damages and expenses arising out of or by reason of the performance of the Contract and for as long as provided by the Contract; then this obligation shall be void, otherwise to be and remain in full force and effect.

Surety, for value received, hereby stipulates and agrees, if requested to do so by Owner, to fully perform and complete the work to be performed under the Contract pursuant to the terms, conditions and covenants thereof; if for any cause Principal fails or neglects to so fully perform and complete such work.

Surety, for value received, for itself and its successors and assigns, hereby stipulates and agrees that the obligation of Surety and its bond shall be in no way impaired or affected by any extension of time, modification, omission, addition or change in or to the Contract or the work to be performed thereunder, or by any payment thereunder before the time required therein, or by any waiver of any provisions thereof, or by any assignment, subletting or other transfer thereof or of any work to be performed or any monies due or to become due thereunder; and Surety hereby waives notice of any and all such extensions, modifications, omissions, additions, changes, payments, waivers, assignments, subcontracts and transfers and hereby expressly stipulates and agrees that any and all things done and omitted to be done by and in relation to assignees, subcontractors, and other transferees shall have the same effect as to Surety as though done or omitted to be done by or in relation to Principal.
Surety hereby stipulates and agrees that no modifications, omissions or additions in or to the terms of the Contract shall in any way whatsoever affect the obligation of Surety and its bond.

Any proceeding, legal or equitable, under this Bond may be brought in any court of competent jurisdiction in the State of Delaware. Notices to Surety or Contractor may be mailed or delivered to them at their respective addresses shown below.

IN WITNESS WHEREOF, Principal and Surety have hereunto set their hand and seals, and such of them as are corporations have caused their corporate seal to be hereto affixed and these presents to be signed by their duly authorized officers, the day and year first above written.

PRINCIPAL

Name: 

Witness or Attest: Address: 

_____________________________________________ By: _______________________________(SEAL)
Name: Name:
Title: 

(Corporate Seal)

SURETY

Name: 

Witness or Attest: Address: 

_____________________________________________ By: _______________________________(SEAL)
Name: Name:
Title: 

(Corporate Seal)