

LABOR and MATERIAL PAYMENT BOND

Bond # _____

KNOW ALL MEN BY THESE PRESENTS; that _____
(Name of Subcontractor)
 _____ a _____ corporation with principal offices located at _____
(Address) as Principal
 (hereinafter "Principal") and _____ as
(Name of Surety)
 Surety, a _____ corporation with offices located at _____
(Address)
 _____ (hereinafter "Surety"), are held and firmly bound
 unto _____ (hereinafter
(Name of Construction Manager)
 "Obligee"), in the sum of _____ Dollars (\$) for the
 payment whereof the Principal and Surety bind themselves, and their respective heirs,
 administrators, executors, successors and assigns, jointly and severally, firmly by these
 presents.

WHEREAS, Principal has by written agreement dated _____
 entered into a Subcontract with Obligee for the performance of _____
(Subcontract Work)
 Work"), for and at the _____
(Project Name)
 (hereinafter the "Project") located at _____
(Address)
 in accordance with Drawings and Specifications prepared by _____
(Architect/Engineer)
 which Subcontract is by reference made a part hereof, and is hereinafter referred to as the
 "Subcontract."

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if
 Principal shall make payment to all claimants as hereinafter defined, for all labor and
 material used or reasonably required for use in the performance of the Subcontract, then this
 obligation shall be void: otherwise it shall remain in full force and effect, subject, however,
 to the following conditions:

- 1) A Claimant is defined as one having a direct contract with the Principal or with
 a subcontractor of the Principal for labor, material, or both, used or reasonably required for
 use in the performance of the Subcontract, labor and material being construed to include that

part of water, gas, power, light, heat, oil, gasoline, telephone services or rental of equipment directly applicable to the Subcontract.

2) The above named Principal and Surety hereby jointly and severally agree with the Obligee that every Claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such Claimant's work or labor was done or performed, or materials were furnished by such Claimant, may sue on this bond for the use of such Claimant, prosecute the suit to final judgment for such sum or sums as may be justly due Claimant, and have execution thereon. The Obligee shall not be liable for the payment of any costs or expenses of any such suit.

3) No suit or action shall be commenced hereunder by any Claimant:

a) Unless Claimant, other than one having a direct contract with the Principal, shall have given written notice to any two of the following: the Principal, the Obligee, or the Surety above named, within ninety (90) days after such Claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed. Such notice shall be served by mailing the same registered mail or certified mail, postage prepaid, in an envelope addressed to the Principal, Obligee or Surety, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the state in which the aforesaid project is located, save that such service need not be made by a public officer.

b) After the expiration of one (1) year following the date on which the Principal ceased performing Subcontract Work, it being understood, however, that if any limitation embodied in this Bond is prohibited by any law controlling the construction hereof such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the state in which the Project, or any part thereof, is situated, or in the United States District Court for the district in which the Project, or any part thereof, is situated, and not elsewhere.

4) The amount of this Bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder, inclusive of the payment by Surety of mechanic's liens which may be filed of record against said improvement, whether or not claim for the amount of such lien be presented under and against this Bond.

IN WITNESS WHEREOF, the Principal and Surety have hereunto caused this Bond to be duly executed and acknowledged as set forth below this ____ day of _____, 20____.

(Impress Corporate Seal) _____, Principal
(Name of Subcontractor/Principal)

ATTEST:

By: _____
(Officer)

Title: _____

(Impress Corporate Seal) _____, Surety
(Name of Surety)

ATTEST:

By: _____
(Attorney-in-Fact)

NOTE: An original Power of Attorney bearing same date as Bond must be attached.

ACKNOWLEDGMENT

State of: _____
County of: _____

On this ____ day of _____, 20____, before me appeared _____, to me known, who being by me duly sworn, did depose and say that he resided in _____; that he is the _____ (Officer) of the corporation described in and which executed the foregoing LABOR and MATERIAL PAYMENT BOND (hereinafter "Instrument") as Subcontractor/Principal; that he knew the seal of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that the foregoing instrument was signed, sealed and delivered to him on behalf of said corporation by its authority duly given as the voluntary act and deed of said corporation.

IN WITNESS WHEREOF, the said _____ (Name of Officer) has subscribed and sworn to the foregoing oaths before me, and I have hereunto set my hand and affixed my official seal the day and year first above written.

(SEAL) _____
Notary Public

My Commission Expires: _____