

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned,
_____ as Principal, are held
and firmly bound unto

VILLAGE OF RICHFIELD, the obligee

In the penal sum of Five Thousand Dollars (\$5,000.00) in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that whereas, the Principal did

on the _____ day of _____, 20____, obtain a License from said Village to construct BUILDING SEWERS AND CONNECTIONS AS STATED IN ORDINANCE NUMBER 5 – 1991, which said License is made a part of this Bond the same as though set forth herein.

Location/Address of where the work will be done at _____.

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform the things agreed to by said Principal to be done and performed according to the terms of said License and the Ordinances of the Village of Richfield; and shall pay all lawful claims of material, men and laborers, for materials furnished and labor performed in the carrying forward, performing and completing of said License; we agreeing and assenting that this understanding shall be for the benefit of any material men or laborers having a just claim, as well as for the obligee herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the surety for any expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal sum of this obligation as herein stated, and does not cover maintenance of the improvement..

It is hereby further expressly understood and agreed that this Bond is also given and made as a guaranty against defective material and workmanship in the said work covered by said License for a period of one year after the date of FINAL INSPECTION AND APPROVAL of the Project as defined in ORDINANCE NUMBER 5-1991.

The said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the License or to the work to be performed thereunder, shall in any wise affect its obligation on this Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the License or to the work.

IN WITNESS WHEREOF, we have hereunto set our hands and seal, this
_____ day of _____, 20_____.

Principal

By: _____

Surety

By: _____

(SEAL)

NOTE: A properly executed Power of Attorney showing the authority of the person or persons executing this Bond for the Surety or Sureties at the date of this Bond, shall be attached.

The foregoing License and Bond were duly approved by Service Director of the Village of Richfield, Ohio this _____ day of _____, 20_____.

Service Director

The foregoing License and Bond are hereby approved as to form and legality this
_____ day of _____, 20_____.

Law Director