

PERFORMANCE BOND

Bond No.

KNOW ALL MEN BY THESE PRESENTS, That we, _____ (Official name, form of organization and address of Contractor and, if partnership, name of partners) as Principal and _____

(Name and address of the Surety)

a corporation, duly authorized to do a general surety business in the State of Washington as Surety, are jointly and severally held and bound unto Clark County, a municipal corporation, obligee

in the sum of _____

(basic Contract price, both in words and figures)

for the payment of which we jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH THAT WHEREAS, _____, the Principal herein on the ___ day of _____, 200__ sought _____(final plat/site plan approval, etc.) prior to constructing all required improvements. This bond is necessary to ensure the required improvements are constructed in compliance with state law, Clark County Code and the specifications in Engineer Plan No. _____ to mitigate development impacts. The improvements include:

(Project Name, Address and Description of Improvements)

(Documents include required improvements together with approved estimates of the cost of construction.)

ALL AS HERETO ATTACHED AND MADE A PART HEREOF, whereby said Principal undertakes to do all labor, furnish all plant and equipment, and furnish all material, in accordance with all the terms and conditions of development approval.

NOW, THEREFORE, if said Principal herein shall promptly pay all persons furnishing labor, services, material or insurance to said Principal; shall save harmless the Obligee, its officers and agents, from all claims therefrom, or from any claim for damages or injury to property or persons arising by reason of said work; and shall in the time and manner, and under the terms and conditions prescribed, well and faithfully do, perform and furnish all matters and things as are required of them in accordance with development approval, and as by law, state and national prescribed, then this obligation shall be void; but otherwise it shall remain in full force and effect.

PROVIDED, HOWEVER, that this Bond is subject to the following further conditions:

a) All material men and all persons who shall supply such laborers, mechanics or subcontractors with material, supplies or provisions for carrying on such work, shall have a direct right of action against the Principal and Surety on this Bond, second only to the right of the Obligee under this Bond, which right of action shall be asserted in proceedings instituted in the appropriate court of the State of _____, and insofar as permitted by the laws of _____, such right of action shall be asserted in a proceeding instituted in the name of the Obligee to the use and benefit of the person, firm or corporation instituting such action and of all persons, firm or corporation having a claim hereunder shall have the right to be made a party to such proceeding (but not later than six (6) months after the complete performance of said Contract and final settlement and judgment rendered thereon.)

b) Said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the specifications accompanying the same shall in any wise affect its obligations on this Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work or to the specifications.

IN WITNESS WHEREOF, the parties hereto have caused this Bond to be executed in this _____ day of _____, 200____.

Principal (Print)_____

Principal Signature_____

Address_____

City, State Zip_____

(Seal)

Surety (Print)_____

(Seal)

Surety Signature_____

Address_____

City, State Zip_____

Countersigned:
By:Resident Agent

Approved as to form,
written signature on file:

Deputy Prosecuting Attorney
for Clark County, Washington