PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS that we, __________________, as Principal (the “Principal”), and ________________ _____________________, a corporation organized and existing under the laws of the _______of __________________, having its principal office at            , and authorized to do business in the Commonwealth of Pennsylvania, as Surety (the “Surety”), are held and firmly bound, jointly and severally, unto the MONTGOMERY COUNTY COMMUNITY COLLEGE, as Obligee (the “Obligee”), as hereinafter set forth in the full and just sum of __________________ Dollars ($___________), lawful money of the United States of America, for the payment of which sum we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents. If more than one surety is named above, said sureties shall be jointly and severally liable to Obligee.

WITNESSETH THAT:

WHEREAS, The Principal heretofore has submitted to the Obligee a certain bid, dated __________, 20____ (the “Bid”), to perform certain ____________ work for the Obligee, in connection with the Septa Bus Stop Project located in Whitpain Township, Montgomery County, Pennsylvania pursuant to drawings, specifications and other related documents, constituting the contract documents, which are incorporated into the Bid by reference and a part thereof (the “Contract Documents”), as prepared; and

WHEREAS, the Contract Documents are incorporated in this Bond by reference and made a part hereof; and

WHEREAS, the Obligee is a “Contracting Body” under provisions of Act No. 385 of the General Assembly of the Commonwealth of Pennsylvania, approved by the Governor on December 20, 1967, known and cited as the “Public Works Contractors’ Bond Law of 1967” (the “Act”); and

WHEREAS, the Act, in Section 3(a), requires that, before an award shall be made to the Principal by the Obligee in accordance with the Bid, the Principal shall furnish this Bond to the Obligee, with this Bond to become binding upon the award of a contract to the Principal by the
Obligee in accordance with the Bid; and

WHEREAS, it also is a condition of the Contract Documents that this Bond shall be furnished by the Principal to the Obligee; and

WHEREAS, under the Contract Documents, it is provided, *inter alia*, that if the Principal shall furnish this Bond to the Obligee, and if the Obligee shall make an award to the Principal in accordance with the Bid, then the Principal and the Obligee shall enter into an agreement with respect to performance of such work (the “Agreement”), the form of which Agreement is set forth in the Contract Documents.

NOW, THEREFORE, the terms and conditions of this bond are and shall be that if: (a) the Principal well, truly and faithfully shall comply with and shall perform the Agreement in accordance with the Contract Documents, at the time and in the manner provided in the Agreement and in the Contract Documents, and if the Principal shall satisfy all claims and demands incurred in or related to the performance of the Agreement by the Principal or growing out of the performance of the Agreement by the Principal, and if the Principal shall indemnify completely and shall save harmless the Obligee and all of its officers, agents and employees from any and all costs and damages which the Obligee and all of its officers, agents and employees may sustain or suffer by reason of the failure of the Principal to do so, and if the Principal shall reimburse completely and shall pay to the Obligee any and all costs and expenses which the Obligee and all of its officers, agents and employees may incur by reason of any such default or failure of the Principal, including, but not limited to, additional legal and professional fees resulting from such default or failure of the Principal, delay damages resulting from such default or failure of the Principal, and liquidated damages in accordance with the Contract Documents; and (b) if the Principal shall remedy, without cost to the Obligee, all defects which may develop during the period of one (1) year from the date of final completion by the Principal and acceptance of the Obligee of the work to be performed under the Agreement in accordance with the Contract Documents, which defects, in the sole judgment of the Obligee or its legal successors in interests, shall be caused by or shall result from defective or inferior materials or workmanship, then this Bond shall be void; otherwise, this Bond shall be and shall remain in force and effect and all claims, demands, costs, expenses and damages including, but not limited to, additional legal and professional fees resulting from the default or failure of Principal, delay damages resulting from such default or failure of the Principal, and liquidated damages in accordance with the Contract Documents, shall be payable by Principal and Surety to Owner; provided, however, that the obligations of the Surety hereunder shall not exceed the amount of this Performance Bond.

This Bond is executed and delivered under and subject to the Act, to which reference hereby is made.

The Principal and the Surety agree that any alterations, changes and/or additions to the Contract Documents, and/or any alterations, changes and/or additions to the work to be performed under the Agreement in accordance with the Contract Documents, and/or any alterations, changes and/or additions to the Agreement, and/or any giving by the Obligee of any extensions of time for the performance of the Agreement in accordance with the Contract Documents, and/or any act of forbearance of either the Principal or the Obligee toward the other with respect to the Contract
Documents and the Agreement, and/or the reduction of any percentage to be retained by the Obligee as permitted by the Contract Documents and by the Agreement, shall not release, in any manner whatsoever, the Principal and the Surety, or either of them, or their heirs, executors, administrators, successors and assigns, from liability and obligation under this bond; and the Surety, for value received, does waive notice of any such alterations, changes, additions, extensions of time, acts of forbearance and/or reduction of retained percentage.

If the Principal is a foreign corporation (incorporated under any laws other than those of the Commonwealth of Pennsylvania) then further terms and conditions of this Bond are and shall be that the Principal and the Surety shall not be discharged from liability on this Bond, nor this Bond surrendered until such Principal files with the Obligee a certificate from the Pennsylvania Department of Revenue evidencing the payment in full of all bonus taxes, penalties and interest, and a certificate from the Bureau of Employment and Unemployment Compensation of the Pennsylvania Department of Labor and Industry, evidencing the payment of all unemployment compensation, contributions, penalties and interest due the Commonwealth from said Principal or any foreign corporation, subcontractor thereunder or for which liability has accrued but the time for payment has not arrived, all in accordance with provisions of the Act of June 10, 1947, P.L. 493, of the Commonwealth of Pennsylvania.

Any proceeding, legal or equitable, under this Bond shall be instituted in the Court of Common Pleas of Montgomery County, Pennsylvania, and in any such proceeding Owner may join both Contractor and Surety as parties, and Contractor and Surety hereby consent to such joinder, jurisdiction and venue. This Bond shall be governed by, and construed and enforced in accordance with, the laws of the Commonwealth of Pennsylvania.

IN WITNESS WHEREOF, the Principal and the Surety, intending to be legally bound, cause this Bond to be signed, sealed and delivered this ____ day of ______________, 20____.

(Individual Principal)

_________________________________       ____________________________________

WITNESS:      (Signature of Individual)

trading & doing business as

_________________________________       ____________________________________
**********
(Partnership Principal)

WITNESS: (Name of Partnership)  
__________________________________  By:________________________ (SEAL) 
Partner 

__________________________________  By:________________________ (SEAL) 
Partner 

__________________________________  By:________________________ (SEAL) 
Partner 

**********
(Corporate Principal)

ATTEST: (Name of Corporation)  
__________________________________  By:________________________ (SEAL) 
Secretary (Assistant Secretary) President (Vice President) 

(CORPORATE SEAL) 

or (if appropriate)

WITNESS: (Name of Corporation)  
__________________________________  *By:________________________
(Authorized Representative) 

*Attach appropriate proof, with raised corporate seal, dated as of the same date as the Bond, evidencing authority to execute on behalf of the corporation.
(Limited Liability Company)

Witness:

(Name of Limited Liability Company)
By: ___________________________ (SEAL)

Managing Member

(Name of Limited Liability Company)
By: ___________________________ (SEAL)

Member

(Name of Limited Liability Company)
By: ___________________________ (SEAL)

Member

or (if appropriate)

(Name of Limited Liability Company)
Witness:

*By: ___________________________

(Authorized Representative)

*Attach appropriate proof, dated as of the same date as the Bond, evidencing authority to execute on behalf of the company.
WITNESS: _________________________________

(Name of Corporation)

**By: _________________________________

(Associate-in-fact)

**Attach an appropriate power of attorney, with raised corporate seal, dated as of the same date as the Bond, evidencing the authority of the Attorney-in-fact to act on behalf of the corporation.