

**PERFORMANCE BOND**

[To be executed and submitted upon award of Lease-Leaseback Agreement or within ten (10) business days following Board approval of the Total Sublease Amount, whichever is earlier]

We [CONTRACTOR’S BUSINESS NAME], as Principal, and \_\_\_\_\_ as Surety, are held and firmly bound unto [DISTRICT/COE], in the County of [NAME], State of California (the “Owner”) in the sum of \$\_\_\_\_\_ for the payment of which sum well and truly made, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, to the Owner for the full performance of a certain contract with the Owner, the terms of which are incorporated herein by reference, dated \_\_\_\_\_, 2017 for construction of a public work project described as [NAME OF] Project at [NAME OF] School, [CITY], [COUNTY NAME] County, California.

The condition of this obligation is such that if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of said Contract during the original term of said Contract and any extensions thereof that may be granted by the Owner, with or without notice to the Surety, and for the period of time specified in said Contract after completion for correction of faulty or improper materials and workmanship and during the life of any guarantee or warranty required under the Contract, and shall also well and truly perform and fulfill all the undertakings, covenants, terms, conditions and agreements of all duly authorized modifications of said Contract that may hereafter be made, then this obligation is to be void, otherwise to remain in full force.

The Surety, for value received, stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract, to the Work to be performed under the Contract, or to the specifications of the Contract, shall in any way affect its obligation on this bond, and it waives 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.

No further agreement between Surety and Owner shall be required as a prerequisite to the Surety performing its obligations under this bond.

(To be signed by Principal and )  
Surety, and acknowledged )  
and Notarial Seal attached )  
(Affix Corporate Seal)  
(Affix Corporate Seal)  
(Affix Corporate Seal)

\_\_\_\_\_  
(Individual Principal)  
\_\_\_\_\_  
(Business Address)  
\_\_\_\_\_  
(Corporate Principal)  
\_\_\_\_\_  
(Business Address)  
\_\_\_\_\_  
(Corporate Surety)  
\_\_\_\_\_  
(Business Address)  
\_\_\_\_\_  
By: \_\_\_\_\_  
\_\_\_\_\_

The rate of premium on this bond is \_\_\_\_\_ per thousand.  
The total amount of premium charged is \_\_\_\_\_. The above must be filled in by Corporate Surety.

