

CONTRACTOR'S PERFORMANCE BOND

Be it known that I, _____ of _____, Contractor at _____ as principal, are held and firmly bound unto the _____ Drainage District, State of Michigan, for the Project known and designated as _____ Drain in the sum of \$_____ lawful money, for which payment in cash or In-kind Service according to the plans and specifications agreed to by the Contractor will be made, we bind ourselves, our heirs, executors and administrators, firmly by this Bond.

The above Contractor was awarded the Contract for the construction of this Project by the "OWNER" on the ____ day of _____, 20____.

The condition of this obligation is such that if the above named Contractor shall faithfully perform the Contract according to its terms and in the time specified, or at such time or times to which the completion may be lawfully extended by the "OWNER" or their successors in office, to which the extensions we, the Surety, consent without notice, the Contract to be performed to the satisfaction of the "OWNER" and their successors in office, then this obligation is void; otherwise to remain in full force and effect.

The Contractor for the above named, testifies that he is worth in unencumbered property not exempt from execution under the laws of this State, not less than the sum of \$_____ after payment of all debts, claims and liabilities.

Subscribed and sworn to before me this ____ day of _____, 20____

Notary Public
_____ County, Michigan

My Commission Expires:

We hereby approve the foregoing bond:

Dated: _____

By: _____

_____ County Drain Commissioner