

## PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: That we (1) \_\_\_\_\_  
\_\_\_\_\_ a (2) \_\_\_\_\_ hereinafter  
called "Principal" and (3) \_\_\_\_\_ of  
\_\_\_\_\_, State of \_\_\_\_\_, hereinafter called  
the "Surety," are held and firmly bound unto (4) \_\_\_\_\_

\_\_\_\_\_, hereinafter called the "Owner," in the penal sum of  
\_\_\_\_\_

dollars ( \$ \_\_\_\_\_ ) in lawful money of the United States, for the  
payment of which sum well and truly to be made, we bind ourselves, our heirs, executors,  
administrators and successors, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the  
Principal entered into a certain contract with Owner, dated the \_\_\_\_\_ day of  
\_\_\_\_\_, \_\_\_\_\_, a copy of which is hereto attached and made a part hereof  
for the construction of:

East Wallin Mountain Road Improvements Phase 1, Washington County, Arkansas

NOW THEREFORE, if the Principal shall well, truly and faithfully perform its duties,  
all the undertakings, covenants, terms and conditions, and agreements of said contract  
during the original term thereof, and any extensions thereof which may be granted by the  
Owner, with or without notice to the Surety, and if he shall satisfy all claims and demands  
incurred under such contract, and which it may suffer by reason of failure to do so, and  
shall reimburse and repay the Owner all outlay and expense which the Owner may incur in  
making good any default, then this obligation shall be void; otherwise to remain in full force  
and effect.

PROVIDED, FURTHER, that the 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 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 contract or to  
the work or to the specifications.

PROVIDED, FURTHER, that no final settlement between the Owner and the  
Contractor shall abridge the right of any beneficiary hereunder, whose claim may be  
unsatisfied.

This bond is given in compliance with Act 351, Arkansas Acts of 1953, and Act 209, Arkansas Acts of 1957, the same appearing as Arkansas Statutes (1957), Section 51-635, Cumulative Supplement.

IN WITNESS WHEREOF, this instrument is executed in six (6) counterparts, each one of which shall be deemed as original, this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Attest:

\_\_\_\_\_  
Principal

\_\_\_\_\_  
(Principal) Secretary  
(Seal)

By: \_\_\_\_\_

\_\_\_\_\_  
Witness as to Principal

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

Attest:

\_\_\_\_\_  
Surety

\_\_\_\_\_  
(Surety) Secretary  
(Seal)

By: \_\_\_\_\_  
Attorney-in-Fact

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

NOTE: Date of bond must not be prior to date of contract.

- (1) Correct name of Contractor.
- (2) A corporation, a partnership, or an individual, as the case may be.
- (3) Correct name of Surety.
- (4) Correct name of Owner.
- (5) If Contractor is a partnership, all partners should execute bond.
- (6) This bond must be filed with the Circuit Clerk of the county where the work is to be performed prior to the start of construction.