

CITY OF BUCKLEY
PERFORMANCE BOND

Developer: _____

Project Name/Permit No.: _____

Surety: _____

Amount: _____

KNOW ALL MEN BY THESE PRESENTS: Whereas the City has approved construction plans dated _____ day of _____, _____ for the construction of _____ **[project name and improvement description]**, in accordance with the City’s regulations.

NOW, THEREFORE, we, the Developer and surety, are held and firmly bound to the State of Washington and to the City in the amount named above for the payment of which we do jointly and severally bind ourselves, our heirs, personal representatives, successors, and assigns by these presents.

THE CONDITIONS OF THIS OBLIGATION are such that if the Developer, or the Developer’s heirs, personal representatives, successors, and assigns shall well and truly keep all the provisions of the regulations of the City applicable to the work described in the City’s regulations, and pay all laborers, mechanics, subcontractors, and materialman, and all persons who shall supply such person or subcontractors with provisions and supplies for carrying on such work and shall indemnify and save harmless the City, its officers and agents, from any pecuniary loss resulting from the breach of said regulations, including the obligation of the Developer to replace or correct any defective work or materials discovered by the City within two years from the date of acceptance of the work, then this obligation shall become void; otherwise, it shall remain in full force and effect.

No change, extension of time, alteration or addition to the work to be performed by the Developer shall affect the obligation of the principal or surety on this bond, and the surety waives notice of any such change, extension, alteration, or addition thereunder.

This bond is furnished pursuant to the requirements of Chapter 39.08 of the Revised Code of Washington, and the regulations of the City, and in addition to the foregoing, is made for the benefit of the City, together with all laborers, mechanics, subcontractors, materialmen, and all persons who supply such person or subcontractors with supplies and equipment for the carrying on of the work covered by this agreement, whether or not such work is deemed to be “public work” under the laws of the State of Washington.

In witness whereof, the principal and surety have caused this bond to be signed and sealed by their duly authorized officers or representatives this ____ day of _____, 20_____.

Principal

By _____

Surety

By _____