

LABOR AND MATERIAL PAYMENT BOND

Note: This Bond is issued simultaneously with another Bond in favor of the City conditioned for the full and faithful performance of the Contract.

KNOW ALL MEN BY THESE PRESENTS:

That _____, as Principal (hereinafter called Principal) and
_____, as Surety (hereinafter called Surety) are held and
firmly bound unto _____, as Obligee (hereinafter called
City) for the use and benefit of claimants as herein below defined; in the amount of

_____ Dollars
(Written Words)

(\$ _____),
(Written Figures)

for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Contractor has by written agreement dated _____, 200____, entered into a Contract with the City for the **“MICRO-SURFACING (IN-PLACE) OF ROADS”**, Torrington, Connecticut, which Contract is by reference made a part hereof, and is hereinafter referred to as the Contract.

NOW, THEREFORE, the condition of this obligation is such that, if the said Principal shall promptly pay for all materials furnished and labor supplied or performed in the prosecution of the work included in and under the aforesaid Contract, whether or not the material or labor enters into and becomes a component part of the real asset, then this obligation shall be null and void, otherwise it shall remain and be in full force and effect.

PROVIDED, that any alterations which may be made in the terms of the Contract or in the work to be done under it, or the giving by the Obligee of any extension of time for the performance of the Contract, or any other forbearance on the part of either the Obligee or the principal to the other shall not in any way release the Principal and Surety or either or any of them, their heirs, executors, administrators, successors or assigns from their liability hereunder, notice to the Surety of any such alterations, extension or forbearance being hereby warned.

Any party, whether a subcontractor or otherwise, who furnished materials or supplies or performs labor or services in the prosecution of the work under said Contract, and who is not paid therefore, may bring a suit on this bond in the name of the person suing, prosecute the same to a final judgment and have execution thereon for such sum as may be justly due.

Unless otherwise required by law, any suit under this Bond must be instituted before the expiration of one (1) year from the date on which the guaranty period under the Contract expires.

No right of action shall accrue on this Bond to or for the use of any person or corporation other than the City named herein or the heirs, executors, administrators or successors of City.

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IN WITNESS WHEREOF, the above-bounded parties have executed this instrument under there several seals,

this _____ day of _____, 200__, the name and corporate seal of each corporate party being hereto affixed and these presents signed by its undersigned representative, pursuant to authority of its governing body.

In the presence of:

Typed Name (Individual Principal) L.S.

(Business Address)

Typed Name (Individual Principal) L.S.

(Business Address)

Attest:

(Corporate Principal)

(Business Address)

By: _____
(Affix Corporate Seal)

Attest:

(Corporate Surety)

(Business Address)

By: _____
(Affix Corporate Seal)

Countersigned:

By: _____

* Attorney-in-Fact, State of

- Power of Attorney for persons signing for Surety Company must be attached to Bond.