1-03.4 Contract Bond

CONTRACT PAYMENT AND PERFORMANCE BOND

Clark Regional Wastewater District (the "District") has awarded to _____ ("Principal"), a contract for the construction of the project designated as _____ _____, Project No. _____, and said Principal is required under the terms of that Contract to furnish a bond for payment of subcontractors and suppliers and performance of all obligations and duties under the Contract.

The Principal, and _____ ("Surety"), a corporation, organized under the laws of the State of _____, duly authorized to do business in the State of Washington as surety upon bonds of contractors with municipal corporations, and their heirs, executors, administrators, successors and assigns, are jointly and severally held and firmly bound to the District, in the sum of_____ US Dollars ($_____) Total Contract Amount, for the payment of this sum on demand subject to the provisions herein.

This statutory bond shall become null and void, if and when the Principal, its heirs, executors, administrators, successors, or assigns perform all the duties, warranties, and obligations of the Contract and fulfill all the terms and conditions of all duly authorized modifications, additions, and changes to said Contract that may hereafter be made, at the time and in the manner therein specified, and shall also pay all laborers, mechanics, subcontractors, material men, and all persons and governmental agencies as required by RCW 39.08 and shall defend, indemnify and hold harmless the District, its officers and agents from any claim for such payment.

The Surety for value received agrees that no change, extension of time, alteration or addition to the terms of the Contract, the specifications accompanying the Contract, or to the work to be performed under the Contract shall in any way affect its obligation on this bond, except as provided herein, and waives notice of any change, extension of time, alteration or addition to the terms of the Contract, the specifications or the work performed. The Surety agrees that modifications and changes to the terms and conditions of the Contract including any increase the total amount to be paid the Principal shall automatically increase the obligations of the Surety on this bond and notice to Surety is not required and is waived for such increased obligation.

This bond, may be executed in two (2) original counterparts, to be signed by duly authorized officers of Principal and Surety. This bond will only be accepted if it is accompanied by a fully executed and original (or acceptable equivalent) power of attorney for the officer executing on behalf of the Surety.

PRINCIPAL		**SURETY**	
_____		_____	
Principal Signature	Date	Surety Signature	Date
_____		_____	
Printed Name		Printed Name	
_____		_____	
Title		Title	

Name, address, and telephone of local office/agent of Surety Company is:

_____

_____