Surety to have an **A.M. Best** rating of A:VII or better.

Bond No.

KNOW ALL PERSONS BY THESE PRESENTS, that, (Contractor), as Principal, and (insert name of surety), as Surety, a corporation duly organized under the laws of the State of (insert Surety's state of incorporation), and authorized to do business as a surety in the State of Washington, are held and firmly bound unto the Spokane County Library District (District) in the sum of dollars ($ ), lawful money of the United States of America, plus the total amount of extra orders issued by the District to the Principal pursuant to the terms of the Contract referred to in the next succeeding paragraph hereof, for the payment whereof Principal and Surety bind ourselves, and our heirs, executors, administrators, representatives, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has been awarded, and is about to enter into, a written Contract with the Spokane County Library District for **PROJECT NAME: ARGONNE HVAC SYSTEMS REPLACEMENT**, which is hereby made a part of this bond as if fully set forth herein;

NOW, THEREFORE, the condition of this bond is such that:

1. If the Principal shall completely and faithfully perform all of its obligations under the Contract, including any warranties required thereunder, and all modifications, amendments, additions, and alterations thereto, including modifications which increase the contract price or time for completion, with or without notice to the surety;
2. If the Principal shall indemnify and hold the District harmless from any and all losses, liability, damages, claims, judgments, liens, costs, and fees of any type that the District may be subject to because of the failure or default of the Principal (a) in performance of any of the terms, conditions, or obligations of the Contract, including all modifications, amendments, additions, and alterations thereto, and any warranties required thereunder, and/or (b) in the payment for labor, equipment, and materials by satisfying all claims and demands incurred under the Contract, and reimbursing and paying Owner all expenses that Owner may incur in making good any default by the Principal; and
3. If the Principal shall indemnify and hold the District harmless from all claims, liabilities, causes of action, damages and costs, including property damages and personal injuries, resulting from any defect appearing or developing in the material provided or workmanship performed under the Contract;

THEN THIS obligation shall be null and void; otherwise to remain in full force and effect If the District shall declare Principal to be in default of the Contract, and shall so notify Surety, Surety shall, within a reasonable time which shall not exceed 14 days, except for good cause shown, notify the District in writing of the manner in which surety will satisfy its obligations under this Bond.

Nonpayment of the Bond premium will not invalidate this Bond nor shall the District be obligated for the payment thereof. The Surety hereby waives notice of any modification of the Contract or extension of time made by the District.

Signed this day of , 20 .

Principal: Surety:

By: By:

Title: Title:

Address: Address:

City/ST/Zip: City/ST/Zip:

Tele: Tele:

Note: A power of attorney must be provided which appoints the Surety's true and lawful attorney-in-fact to make, execute, seal and deliver this performance bond.