CONTRACT PERFORMANCE BOND

Submitted to the State of Montana

**KNOW ALL BY THESE PRESENTS**, that

Name of Contractor, hereinafter Principal, and

(name of Contractor)

Name of Surety, hereinafter Surety,

(name of Surety)

a corporation licensed to do business as a surety under the laws of the State of Montana with a Best's rating of no less than A-, are held and firmly bound unto the State of Montana (Obligee) in the full and just sum of $Click to enter dollar amount, to be paid to the State of Montana or its assigns, to which payment we bind ourselves, heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by this bond.

**WHEREAS**, the Principal will enter into a contract with the State of Montana, Department, effective start date, for Contract title and number, and more fully described in said Contract and made a part hereof and incorporated herein by reference; AND

**WHEREAS**, it is one of the conditions of the Contract award by the Obligee that this Bond be executed;

**NOW, THEREFORE**, the conditions of this obligation are such that if the Principal as Contractor shall in all respects faithfully perform all of the provisions of the Contract and its obligations thereunder; and well, truly, and faithfully complete the Contract in a manner satisfactory to the Department or be liable for any and all costs associated with the well, true, and faithful completion of the Contract; and protect, indemnify and save harmless the State as stated in the Contract from any liability for payment of invoices, wages, penalties, or interest due to laborers, mechanics, subcontractors and material suppliers who perform work or furnish material under the Contract; and pay and discharge all lawful assessments levied by State authorities, then this obligation will be void; otherwise, it shall remain in full force and effect. If the Contract is terminated, this bond shall remain in effect for the purpose of paying any claims that relate to events that occurred when the Contract was in effect.

In the event of any conflict, the laws of the State of Montana will control with venue in Lewis and Clark County.

SIGNATURES

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contractor Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Contractor Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Signed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Surety Name

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

 Attorney-in-Fact (Seal and Signature)

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date Signed

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Agency

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

**Note:** A copy of the agent's Power of Attorney for the Surety Company must be attached to bid or proposal security bond.

Reviewed by:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Procurement Officer

Agency: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Approval of State Auditor:

Surety is licensed in Montana and has a Best's rating of not less than A-: [ ] Yes [ ] No

Verified by: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Date verified: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_