

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)

a _____, hereinafter called Principal
(Corporation, Partnership or Individual)

and _____
(Name of Surety)

(Address of Surety)

hereinafter called Surety, are held and firmly bound unto:

**Town of Hanover
41 South Main Street, Hanover, NH 03755**

hereinafter called TOWN, in the penal sum of _____ Dollars, \$(_____) in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, an EXCAVATION PERMIT issued to the PRINCIPAL by the TOWN, dated the _____ day of _____, 20____, a copy of which is hereto attached and made a part hereof for the construction of:

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform its duties, all the undertakings, covenants, terms and conditions of said EXCAVATION PERMIT, with or without notice to the Surety and during **the two (2) year guaranty period**, and if he shall satisfy all claims and demands incurred under such EXCAVATION PERMIT, and shall fully indemnify and save harmless the TOWN from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the TOWN all outlay and expense which the TOWN may incur in making good any default, then this obligation shall be void; otherwise to remain in full force and effect.

PROVIDED, FURTHER, that the said Surety for value received hereby stipulates and agrees that the WORK to be performed thereunder and outlined in the EXCAVATION PERMIT accompanying the same shall in any wise affect its obligation on this BOND, and it does hereby waive notice of any such change, alteration or addition to the terms of the EXCAVATION PERMIT.

PROVIDED, FURTHER, that no final settlement between the TOWN and the CONTRACTOR shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in _____ counterparts (number) each one of which shall be deemed an original, this the _____ day of _____ 20 ____.

ATTEST:

(Principal Secretary)

(Principal)

By: _____

(Address)

(Witness as to Principal)

(Address)

(Surety)

By: _____
(Attorney-in-fact)

ATTEST

(Witness as to Surety)

(Address)

(Address)

NOTE: Date of BOND must not be prior to date of PERMIT.
If CONTRACTOR is Partnership, all partners should execute BOND.

IMPORTANT: Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State where the PROJECT is located.