

# PAYMENT BOND

Bond No. \_\_\_\_\_

CITY OF FELLSMERE PROJECT: \_\_\_\_\_

## KNOW ALL MEN BY THESE PRESENTS:

That we \_\_\_\_\_, as Principal, and \_\_\_\_\_, as Surety, are held and firmly bound unto the City of Fellsmere in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for the payment of said sum we bind ourselves and our heirs, executors, administrators and assigns, jointly and severally, for the faithful performance of a certain written contract, dated the \_\_\_\_\_ of \_\_\_\_\_, 20\_\_\_\_, entered into between the Principal and the City of Fellsmere, Florida, for: \_\_\_\_\_ . A copy of said Contract is incorporated herein by reference and is made a part hereof as if fully set forth herein.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH that, if the Principal shall promptly make payments to all claimants, as hereinbelow defined, then this obligation shall be void; otherwise, this Bond shall remain in full force and effect, subject to the following terms and conditions:

- A. A *claimant* is as any person supplying the Principal with labor, material and supplies, used directly or indirectly by said Principal or any subcontractor in the prosecution of the work provided for in said Contract, and is further defined in Section 713.01 of the Florida Statutes.
- B. The provisions of Section 255.05 of the Florida Statute shall apply.

The above-named Principal and Surety hereby jointly and severally agree with the City of Fellsmere that every claimant, who has not been paid in full before the expiration of a period of ninety (90) days after performance of the labor or after complete delivery of materials and supplies by such claimant, may sue on this Bond for the use of such claimant, prosecute the suit to final judgment for such sums or sums as may be justly due claimant, and have execution thereon. The City shall not be liable for the payment of any attorneys' fees, costs or expenses of any such suit.

No suit or action shall be commenced hereunder by any claimant:

- 1. Unless claimant, other than one having a direct contract with the Principal, shall within:
  - (a) forty-five (45) days after beginning to furnish labor, materials or supplies for the prosecution of the work, furnish the Principal and Surety with a notice that the claimant intends to look to this bond for protection; and
  - (b) ninety (90) days after such claimant's performance of the labor or complete delivery of materials and supplies, deliver to the Principal and Surety written notice of the performance of such labor or delivery of such material and supplies and the nonpayment therefore.
- 2. After the expiration of one (1) year from the performance of the labor or completion of delivery of the materials and supplies; it being understood, however, that if any limitation embodied in this Bond is prohibited by any law controlling the construction hereof such limitations shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

3. Other than in a state court of competent jurisdiction in and for Indian River County, Florida, or in the United States District Court for the Southern District of Florida, and not elsewhere.

The Principal and the Surety jointly and severally, shall repay the City of Fellsmere any sum which it may be compelled to pay because of any lien for labor or materials furnished for any work included in or provided by said Contract, including its attorneys' fees and costs.

The Surety, for value received, hereby stipulates and agrees that no charge, extension of time, alteration of or addition to the terms of the Contract or to the work to be performed thereunder or to the Specifications applicable thereto shall in any way affect its obligations on this Bond, and the Surety hereby waives notice of any such change, extension of time, alterations of or addition to the terms of the Contract, or to the work, or to the Specifications.

The Surety represents and warrants to the City of Fellsmere that it has a Best's Key Rating Guide, General Policyholder's rating of "A" and Financial Size Category of Class "X".

Principal and Surety jointly and severally covenant and agree that this Bond will continue and remain in full force and effect for a period of one year commencing on the date of Substantial Completion as established on the Certificate of Substantial Completion issued by the City of Fellsmere.

IN WITNESS WHEREOF, the above parties executed this instrument under their Several Seals, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, the name and seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

**I. TO BE EXECUTED BY PRINCIPAL**

Signed, sealed and delivered in the presence of:

**When Principal is an Individual:**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Principal

\_\_\_\_\_

\_\_\_\_\_  
Printed Name of Individual

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness

\_\_\_\_\_

\_\_\_\_\_  
Address

**When Principal is a Sole Proprietorship or Operates under a Trade Name**

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Signature of Proprietor/Signer

\_\_\_\_\_

\_\_\_\_\_  
Printed Name of Proprietor/Signer

\_\_\_\_\_  
Address

\_\_\_\_\_  
Witness

\_\_\_\_\_  
\_\_\_\_\_  
Address

When Principal is a Partnership:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Name of Partnership

\_\_\_\_\_  
\_\_\_\_\_  
Address

By: \_\_\_\_\_ (Seal)

Signature of Partner

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Printed Name of Partner

\_\_\_\_\_  
\_\_\_\_\_  
Address

When Principal is a Corporation:

Attest:

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
Name of Corporation

(Affix Corporate Seal)

By \_\_\_\_\_

\_\_\_\_\_  
Printed Name & Official Title

Certificate as to Corporate Principal: I \_\_\_\_\_, certify that I am the Secretary of the corporation named as Principal in the within bond; that \_\_\_\_\_, who signed the said bond on behalf of the Principal was then \_\_\_\_\_ of said corporation: that I know his/her signature, and her/his signature thereto is genuine; and that said Bond was duly signed, sealed and attested for an on behalf of Said corporation by authority of its governing body.

Secretary \_\_\_\_\_ (SEAL)

ACKNOWLEDGMENT AS TO PRINCIPAL

STATE OF FLORIDA )  
COUNTY OF \_\_\_\_\_ )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 20\_\_, by \_\_\_\_\_ (name of person) as \_\_\_\_\_ (type

of authority, . . . e.g. officer, trustee, attorney in fact) for \_\_\_\_\_ (name of party on behalf of whom instrument was executed).

\_\_\_\_\_  
Notary Public - State of Florida  
Print, Type, or Stamp Commissioned Name of Notary Public

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced: \_\_\_\_\_

II. TO BE EXECUTED BY CORPORATE SURETY:

Attest:

\_\_\_\_\_  
Secretary

(Affix Corporate Seal)

\_\_\_\_\_  
\_\_\_\_\_  
Name of Local Agency

\_\_\_\_\_  
Corporate Surety

\_\_\_\_\_  
Business Address

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

\_\_\_\_\_  
Attorney-In-Fact

\_\_\_\_\_  
Business Address  
Inquiries: ( ) \_\_\_\_\_

STATE OF FLORIDA )  
COUNTY OF \_\_\_\_\_)

Before me, a Notary Public, duly commissioned, qualified and acting, personally appeared \_\_\_\_\_, to me well known, who being first duly sworn, says that he is the attorney-in-fact for the \_\_\_\_\_ Insurance Company, to execute the foregoing bond on behalf of the CONTRACTOR named therein favor of the City of Fellsmere, Florida. Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Notary Public, State of Florida  
My Commission Expires: \_\_\_\_\_

Personally Known \_\_\_\_\_ OR Produced Identification \_\_\_\_\_  
Type of Identification Produced: \_\_\_\_\_