

CITY OF MARQUETTE
CHAPTER 4
BONDS

4.01 BID BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned, _____
as Principal, and _____ as Surety are hereby held and firmly
bound unto the City of Marquette, Michigan, in the penal sum of
\$ _____ for the payment of which, well and truly to be made, we
hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors
and assigns. Signed, this _____ day of _____, 20_____.

The condition of the above obligation is that the Principal has submitted to the City of
Marquette, Michigan, a certain bid attached hereto and made a part hereof to enter into a
contract in writing for the construction of:

NOW, THEREFORE,

- a) If said Bid shall be rejected, or in the alternate,
- b) If said bid shall be accepted and the Principal shall execute and deliver a contract in
the Form of Contract attached hereto (properly completed in accordance with said
Bid) and shall furnish a bond for his faithful performance of said Contractor, and for
the payment of all persons performing labor or furnishing materials in connection
therewith, and shall in all other respects perform the agreement created by the
acceptance of said Bid,

then this obligation shall be void, otherwise the same shall remain in force and effect; it
being expressly understood and agreed that the liability of the Surety for any and all claims
hereunder shall, in no event, exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates and agrees that the obligations of said
Surety and its bond shall be in no way impaired or affected by an extension of the time
within which the City may accept such Bid; and said Surety does hereby waive notice of any
such extension.

IN WITNESS WHEREOF, the Principal and the Surety have hereunto set their hands and
seals, and such of them as are corporations have caused their corporate seals to be hereto
affixed and these presents to be signed by their proper officers, the day and year first set
forth above.

Principal (L.S.)

Surety

SEAL BY _____

4.02 PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

(Name of Contractor)

(Address of Contractor)

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

(Name of Surety)

(Address of Surety)

hereinafter called "Surety" are held and firmly bound unto the City of Marquette 300 W. Baraga Avenue, Marquette, Michigan 49855 hereinafter called "City"; 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, our heirs, executors, administrators and successors, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is that the Principal entered into a certain contract with the City, 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, conditions, and agreements of said contract during the original term thereof, and any extension thereof which may be granted by the City, with or without notice to the Surety, and if he shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the City from all costs and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the City all outlay and expense which the City may incur in making good any default, then this obligation shall be void; otherwise this obligation shall remain in full force and effect.

PROVIDED, FURTHER, that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the contract or to the work or to the specifications.

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

IN WITNESS WHEREOF, this instrument is executed in six (6) counterparts, each one of which shall be deemed an original, this the _____ day of _____ 20_____.

ATTEST:

(Principal) Secretary

(SEAL)

Witness as to Principal

(Address)

Principal

By _____

(Address)

(Surety)

ATTEST:

(Surety) Secretary

(SEAL)

Witness as to Surety

(Address)

Attorney-in-fact

(Address)

NOTE: Date of Bond must be prior to date of Contract. 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.

4.03 PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)

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

(Name of Surety)

(Address of Surety)

called Surety are held and firmly bound unto the City of Marquette, 300 W. Baraga Avenue, Marquette, Michigan 49855 called City; 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, our heirs, executors, administrators and successors, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is that the Principal entered into a certain contract with the City, dated the _____ day _____, 20 _____, a copy of which is hereto attached and made a part hereof for the construction of:

NOW, THEREFORE, if the Principal shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the work provided for in such contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment and tools, consumed or used in connection with the construction of such work, and all insurance premiums on said work, and for all labor, performed in such work whether by subcontractor or otherwise, then this obligation shall be void; otherwise this obligation shall remain in full force and effect.

PROVIDED, FURTHER, that the said Surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligation on this bond, and it does hereby waive notice of any such

change, extension of time, alteration or addition to the terms of the contract or to the work or to the specifications.

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

IN WITNESS WHEREOF, this instrument is executed in six (6) counterparts, each one of which shall be deemed an original, this the _____ day of _____ 20 ____.

ATTEST:

(Principal) Secretary

(SEAL)

Witness as to Principal

(Address)

Principal

By _____

(Address)

(Surety)

ATTEST:

(Surety) Secretary

(SEAL)

Witness as to Surety

(Address)

Attorney-in-fact

(Address)

NOTE: Date of Bond must be prior to date of Contract. 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.

4.04 CONSENT OF SURETY TO FINAL PAYMENT

Project Description:

Account Number:

City: City of Marquette

Contractor: _____

For: _____

Date: _____

In accordance with the provisions of the Contract between the City and the Contractor as indicated above, the (insert name and address of Surety Company).

_____, Surety Company,

on bond of (insert name and address of Contractor)

_____, Contractor

hereby approves of the final payment to the said Contractor, and agrees that final payment to the Contractor of the final estimates shall not relieve the Surety Company of any of its obligations to the CITY, as set forth in the said Surety Company's Bond.

WITNESS WHEREOF, the said Surety Company has hereunto set its hand this _____ day of _____, 20____.

ATTEST:

Surety Company

Address

Authorized Officer or Agent

(SEAL)

4.05 CONTRACTOR'S AFFIDAVIT OF RELEASE OF LIENS AND PAYMENT OF DEBTS & CLAIMS

Project Description:

Account Number:

Project Number:

Project Address:

Contractor: _____

Contract For: _____

Contract Date: _____

STATE OF)
)ss.
COUNTY OF)

The undersigned hereby certifies that pursuant to the General Conditions of the Contract, the releases or waivers of liens attached cover the Contractor, all Subcontractors, all suppliers of materials and equipment, and all performers of work, labor or services who have or may have liens against any real property of the City arising in any manner out of the performance of the above-named Contract.

The undersigned further certifies, except as listed below, that he has paid in full or has otherwise satisfied obligations for all materials and equipment provided, and for all work, labor or services performed and known claims for damages arising in any manner in connection with the performance of said Contract for which the City or his property might in any way be held responsible.

EXCEPTIONS: (if none, write none):

SUPPORTING DOCUMENTS ATTACHED HERETO:

1. Contractor's Release or Waiver of Liens
2. Consent of Surety to Final Payment. Wherever Surety is involved, Consent of Surety is required.
Indicate attachment: Yes ____ No ____
3. List of separate Releases or Waivers of Liens from all Subcontractors and materials and equipment suppliers.
4. Separate Releases or Waivers of Liens listed in Item 3 above (shall be required if any subcontractor or supplier has indicated problems with payments).

BY: _____

TITLE: _____

Subscribed and sworn to before me this _____ day of _____, 20____.

Notary Public

My Commission Expires:
