Rockland Green Request for Proposals for the Build Out of a New Animal Shelter located at 427 Beach Road in Haverstraw, NY RFP 2024-01

## FORM OF PERFORMANCE BOND

Rockland Green Request for Proposals for the Build Out of a New Animal Shelter located at 427 Beach Road in Haverstraw, NY RFP 2024-01

## FORM OF PERFORMANCE BOND

WHEREAS, the Principal has assumed and made a contract with the Obligee, bearing the date of \_\_\_\_\_\_\_, and entitled Contract for the Build Out of a New Animal Shelter located at 427 Beach Road in Haverstraw, NY (the "Contract").

NOW THE CONDITIONS of this obligation are such that if the Principal and all Subcontractors or suppliers under said Contract shall well and truly keep and perform all the undertakings, covenants, agreement, terms, and conditions of said Contract on its part to be kept and performed during the original term of said Contract and any extensions thereof that may be granted by the Obligee, with or without notice to the Surety, and during the life and including any guarantee required under the Contract, and shall also well and truly keep and perform all the undertakings, covenants, agreements, terms and conditions of any and all duly authorized modifications, alterations, changes or additions, the obligations of the Surety set forth herein shall become null and void; otherwise such obligations shall remain in full force and virtue.

WHENEVER the Principal shall be declared by the Obligee to be in default under the Contract, the Obligee having performed the Obligee's material obligations thereunder, at the Obligee's option as declared in writing, the Surety may promptly remedy the default whatever it may be or shall promptly perform the Contract in accordance with all of its terms and conditions. To the extent that the Obligee elects to not have the Surety remedy the default nor promptly perform the Contract, the Surety shall make payment to the Obligee up to the Penal Sum of this instrument.

IN THE EVENT the Contract is abandoned by the Principal, or is terminated by the Obligee under the applicable provisions of the Contract, the Surety hereby further agrees that the Surety shall, if requested in writing by the Obligee, promptly take all such actions as are necessary to complete said Contract in accordance with its terms and conditions. To the extent that the Obligee elects not to require the Surety to take all such actions as are necessary to complete said Contract, the Obligee up to the Penal Sum of this instrument.

Rockland Green Request for Proposals for the Build Out of a New Animal Shelter located at 427 Beach Road in Haverstraw, NY RFP 2024-01

IN WITNESS WHEREFORE, the Principal and Surety have hereto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 2024.

\_\_\_\_\_

PRINCIPAL SURETY

| [Name and Seal] [Attorney  | -In-Fact][Seal]      |     |                |
|----------------------------|----------------------|-----|----------------|
| [Title] [Address]          |                      |     |                |
| [Phone]                    |                      |     |                |
| Attest:                    | Attest:              |     |                |
| The rate for this Bond     | is % of the first \$ | and | % for the next |
| \$.                        |                      |     |                |
| The total premium for this | Bond is \$           |     |                |

[END OF PERFORMANCE BOND]