

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that

Firm _____
Address _____

a _____, hereinafter referred to as “Principal” and
Individual, Partnership or Corporation

Name of Surety _____
Address of Surety _____

hereinafter referred to as “Surety” are held and firmly bound unto the Town of Johnstown, 450 S. Parish, Johnstown,
Colorado 80534, hereinafter referred to as “Town”, in the penal sum of

(\$ _____) 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, severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas the Principal entered into a certain Contract with
the Town, dated the ____ day of _____, 2024, a copy of which is hereto attached and made a part hereof for
the construction of:

2024 TOWN OF JOHNSTOWN LITTLE THOMPSON RIVER PEDESTRIAN BRIDGE PROJECT

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 extensions
thereof which may be granted by the Town, with or without notice to the Surety and during the one-year guarantee
period, and if he shall satisfy all claims and demands incurred under such contract, 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 no change,
extension of time, alteration or addition to the terms of the contract or to work to be performed thereunder or the
specifications accompanying the same shall in any ways 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 Town and the contractor shall abridge the right of
any beneficiary hereunder, whose claim may be unsatisfied.

INWITNESS WHEREOF, this instrument is executed this ____ day of _____, 2024.

ATTEST:

Principal

Principal Secretary

(SEAL)

By _____

Witness as to Principal

Address

Address

ATTEST:

Surety Secretary

(SEAL)

Surety

Witness as to Surety

By _____
Attorney-in-Fact

Address

Address

NOTE: Date of bond must not be prior to date of contract. If contractor is a 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.