

PERFORMANCE BOND

Know all men by these presents, that Parathon Construction, LLC as PRINCIPAL, and Hudson Insurance Company Corporation organized under the laws of the State of Delaware and authorized to transact business in the State of Oklahoma, as SURETY, are held and firmly bound unto THE CITY OF NORMAN, a Municipal Corporation of the State of Oklahoma, herein called CITY, in the sum of Three Hundred Fifteen Thousand, Eight Hundred Sixty-Three Dollars and Fifty Cents DOLLARS, (\$315,863.50), for the payment of which sum PRINCIPAL and SURETY bind themselves, their heirs, executors, administrators, successors and assigns jointly and severally.

WHEREAS, the conditions of this obligation are such that the PRINCIPAL, being the lowest and best Bidder on the following PROJECT:

**BID 2122-49 STREET MAINTENANCE BOND PROGRAM – URBAN RECONSTRUCT
FYE 2022 LOCATION – MCCULLOUGH STREET AND ALLEY**

has entered into a written CONTRACT (K-2122-89) with THE CITY OF NORMAN, dated this _____ day of _____, 20____ for the erection and construction of this PROJECT, that CONTRACT being incorporated herein by reference as if fully set forth.

NOW, THEREFORE, if PRINCIPAL shall, in all particulars, well and truly perform and abide by said CONTRACT and all specifications and covenants thereto; and if the PRINCIPAL shall promptly pay or cause to be paid all indebtedness incurred for labor and materials and repairs to and parts for equipment furnished in the making of this PROJECT, whether incurred by the PRINCIPAL or subcontractors; and if the PRINCIPAL shall protect and hold harmless the CITY from all loss, damage, and expense to life or property suffered or sustained by any person, firm, or corporation caused by PRINCIPAL or his or its agents, servants, or employees in the construction of the PROJECT, or by or in consequence of any negligence, carelessness or misconduct in guarding and protecting the same, or from any act or omission of PRINCIPAL of his or its agents, servants, or employees; and if the PRINCIPAL shall protect and save the CITY harmless from all suits and claims of infringement or alleged infringement or patent rights or processes, then this obligation shall be null and void. Otherwise, this obligation shall remain in full force and effect.

It is further expressly agreed and understood by the parties hereto that no changes or alterations in the CONTRACT and no deviations from the plan or mode of procedure herein fixed shall have the effect of releasing the sureties, or any of them, from the obligations of this Bond.

It is further expressly agreed that the Principal's obligations under this Bond include payment of not less than the prevailing hourly rate of wages as established by the Commissioner of Labor of the State of Oklahoma and by the Secretary of the U.S. Department of Labor or as determined by a court on appeal.

IN WITNESS WHEREOF, the PRINCIPAL has caused these presents to be executed in its name and its corporate seal (where applicable) to be hereunto affixed by its duly authorized representative(s), and the _____ day of _____, 20____ and the SURETY has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its authorized representative(s) on the day of _____, 20____.

Performance Bond No. B-2122-63

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(Corporate Seal) (where applicable)

ATTEST:

Jennifer Searcy

Corporate Secretary (where applicable)

Principal

Signed: Parathon Construction, LLC

Authorized Representative

Title: President/Manager

Address: 1201 SE 44th Street

Oklahoma City, OK 73129

Telephone: 405-605-6006

(Corporate Seal) (where applicable)

ATTEST:

Surety: Hudson Insurance Company

Signed: Barry Lynn Herring

Authorized Representative

Printed: Barry Lynn Herring

Authorized Representative

Title: Attorney-In-Fact

Address: 910984 S. Moccasin Trl., Chandler, OK 74834

Telephone: 918-399-3545

CORPORATE ACKNOWLEDGEMENT

STATE OF Oklahoma)
) ss:

COUNTY OF Oklahoma)

The foregoing instrument was acknowledged before me this 13th day of April, 2022, by James R. Smith - President (Name and Title), of Parathon Construction LLC a(n) corporation, on behalf of the corporation.

WITNESS my hand and seal this 13 day of April, 2022.

My Commission Expires: _____



Jennifer Searcy
Notary Public

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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____,
by _____ (Name and Title) of _____,
a(n) corporation.

WITNESS my hand and seal this _____ day of _____, 20__.

Notary Public

My Commission Expires:

PARTNERSHIP ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
20____, by _____ (Name and Title) _____
(partner/agent) on behalf of _____, a partnership.

WITNESS my hand and seal this _____ day of _____, 20__.

Notary Public

My Commission Expires:

CITY OF NORMAN

Approved as to form and legality this _____ day of _____, 20__.

City Attorney

Approved by the Council of the City of Norman this _____ day of _____, 20__.

ATTEST:

City Clerk

Mayor

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