

PERFORMANCE BOND

Bond No. 674220904

Know all men by these presents, that Innovative Roadway Solutions, LLC as PRINCIPAL, and Liberty Mutual Insurance Company Corporation organized under the laws of the State of Massachusetts 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 Twenty Eight Thousand, Five Hundred Thirty One and 58/100 DOLLARS, (\$ 328,531.58), 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 2324-3 STREET MAINTENANCE BOND PROGRAM - ASPHALT PREVENTIVE MAINTENANCE, FYE 2024 LOCATIONS

has entered into a written CONTRACT (K-2324-8) 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-2324-13

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(Corporate Seal) (where applicable)

ATTEST:

Andy Ernst

Andy Ernst
Secretary

Corporate Secretary (where applicable)

Principal Innovative Roadway Solutions, LLC

Signed: Kevin King
Authorized Representative

Title: _____

Address: 493 Dr. M. Roper Pkwy. N.

Bullard, TX 75757

Telephone: (903) 894-4520

Surety: Liberty Mutual Insurance Company

Signed: Debra J. Scarborough
Authorized Representative

Printed: Debra J. Scarborough
Authorized Representative

Title: Attorney-in-Fact

Address: 175 Berkeley Street Boston, MA 02116

Telephone: (617) 357-9500

(Corporate Seal) (where applicable)

ATTEST:

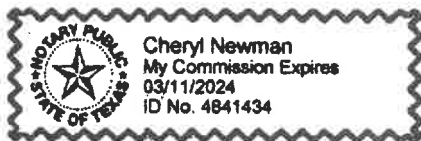


CORPORATE ACKNOWLEDGEMENT

STATE OF TEXAS)
) ss:
COUNTY OF SMITH)

The foregoing instrument was acknowledge before me this 6th day of July, 2023, by Kevin King, President (Name and Title), of Innovative Roadway Solutions, LLC, a(n) corporation, on behalf of the corporation.

WITNESS my hand and seal this 6th day of July, 2023.



My Commission Expires:

03/11/24

Cheryl Newman
Notary Public

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INDIVIDUAL ACKNOWLEDGEMENT

STATE OF _____)
) ss:
COUNTY OF _____)

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

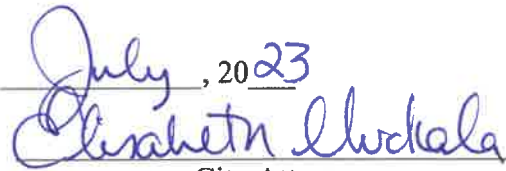
WITNESS my hand and seal this _____ day of _____, 20____.

Notary Public

My Commission Expires:

CITY OF NORMAN

Approved as to form and legality this 19 day of

July, 2023

City Attorney

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

ATTEST:

City Clerk

Mayor

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