



CITY OF DULUTH
PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: That we:

_____ (contractor's name)
(hereinafter called the "Contractor") located at: _____

_____ (contractor's address)

and _____ (surety's name)

(a corporation holding a certificate of the Insurance Commissioner of the State of Minnesota showing that it is authorized to contract as a surety, hereinafter called the "Surety") located at:

_____ (surety's address)

are held and firmly bound unto the City of Duluth (hereinafter called the "Owner"), for the benefit of persons furnishing labor and materials for the contract set forth below, in the penal sum of

_____ Dollars (\$ _____) for the payment of which we bind ourselves, our heirs, executors and administrators, successors and assigns, for the payment of all labor and materials supplied by any person in the performance of a written contract for the purpose of:

_____ according to plans, profiles, and specifications thereto annexed. A copy of that contract is incorporated herein by reference and is made a part hereof as if fully copied herein.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH That,

- A) If the Contractor shall make payments, as they may become due, to all persons supplying "labor and materials," as defined in Minnesota Statutes Section 574.26, used directly or indirectly by the Contractor, or his Subcontractor, in the prosecution of the work provided for in the contract,
- B) If the Contractor shall indemnify the owner or other claimant for all costs that may accrue on account of the enforcing of the terms of the bond, if action is brought on the bond, including reasonable attorney's fees, in any case where such action is successfully maintained,

Then, this obligation shall be void; otherwise it shall remain in full force and effect.

And, the said Contractor and Surety agree that in accordance with Minnesota Statutes Section 574.26 not only said City, but any person furnishing "labor and materials," as defined in Minnesota Statutes 574.26, may sue on this bond for their use on account of any sums due them for anything so furnished.

The Contractor and the Sureties do hereby expressly waive any objection that might be interposed as to the right of the Owner to require a bond containing the foregoing provisions, and they do hereby further expressly waive any defense which they or either and any of them might interpose to an action brought hereon by any person, firm, or corporation, including subcontractors, materialmen and third persons, for work, labor, services, supplies or material performed, rendered or furnished as aforesaid, upon the ground that there is no law authorizing the Owner to require the foregoing provisions to be placed in this bond.

And the Surety, for value received, hereby stipulates and agrees that the obligations of the Surety and this bond shall in no way be impaired or affected by any extension of time, modification, omission, addition or change in or to the contract or the work to be performed thereunder, or by any payment thereunder before the time required therein, or by any waiver of any provision thereof, or by any assignment, subletting or other transfer thereof, or of any part thereof, or of any work to be performed, or of any moneys due or to become due thereunder; and the said Surety does hereby waive notice of any and all such extensions, modifications, omissions, additions, changes, payments, waivers, assignments, subcontracts and transfers, and hereby stipulates and agrees that any and all things done and omitted to be done by and in relation to executors, administrators, successors, assignees, subcontractors and other transferees, shall have the same effect as to said Surety as though done or omitted to be done by and in relation to the Contractor.

Signed this _____ day of _____, 20____.

Name of Principal

By

Name of Surety

By _____
Attorney-in-Fact

ACKNOWLEDGEMENTS

Notarize the principal's signature using either A or B below.

A) State of Minnesota)) ss. Principal – **Individual**
County of St. Louis)

This instrument was acknowledged before me on (date) _____
by (principal's name)_____.

Notary Seal

Notary Public Signature

B) State of Minnesota)) ss. Principal – **Corporate or Partnership**
County of St. Louis)

This instrument was acknowledged before me on (date) _____
by (principal's name)_____ as (title) _____
of (company)_____.

Notary Seal

Notary Public Signature

State of Minnesota)) ss. Surety
County of St. Louis)

Be It Known, That on this _____ day of _____ A. D., 20____, came before me personally _____, to me personally known, who being by me duly sworn, did say that he/she is the _____ (title) of _____

the above named corporation which executed the foregoing bond as surety; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was executed in behalf of said corporation, by authority of its Board of Directors; that said corporation hold a certificate of the Insurance Commissioner of the State of Minnesota showing that it is authorized to contract as a surety; and said _____ acknowledged said instrument to be the free act and deed of said corporation.

Notary Seal

Notary Public

APPROVED AS TO FORM, CORRECTNESS AND VALIDITY HEREOF

For the City Attorney, Duluth, MN

Date: _____

Finance Director, Duluth, MN

Date: _____