

## Successful Bidder Must Submit when Contract is Signed

# LABOR AND MATERIAL PAYMENT BOND (SECTION 255.05, FLA. STAT.)

## KNOW ALL MEN BY THESE PRESENTS:

SURETY, are	OR), whose primary office is located at	(CITY), in the	, and, as e amount of NTRACTOR	
, 20	REAS, CONTRACTOR has entered into a Contract, da , with the CITY in response to which and which shall be performed at legally described as:	is by referei	nce made a	
	ION OF THIS BOND is that if the CONTRACTOR:			
(1)	Performs the Contract between the CONTRACTOR and and in the manner prescribed in the Contract; and	d the CITY,	at the times	
(2)	Promptly makes payments to all claimants, as defined Florida Statutes, supplying CONTRACTOR with labor, used directly or indirectly by CONTRACTOR in the provided for in the Contract: and	materials,	or supplies,	
(3)	Pays CITY all losses, damages, expenses, costs and at appellate proceedings, that CITY sustains because of deunder the Contract: and	•		
(4)	Performs the guarantee of all work and materials furnished the time specified in the Contract,	ed under the	Contract for	
then this Bond is void; otherwise it remains in full force.				

The SURETY waives notice of and agrees that any changes in or under the Contract and compliance or noncompliance with any formalities connected with the Contract or any changes does not affect the SURETY's obligation under this Bond.



Whenever CONTRACTOR shall be, and is declared by CITY to be, in default under the Contract, and the CITY having performed CITY's obligations under the Contract, the SURETY shall promptly remedy the default or promptly:

- (1) Complete the CONTRACT in accordance with its terms and conditions; or
- Obtain a bid or bids for completing the Contract in accordance with its terms and conditions, or, if the CITY elects, upon determination by the CITY of the lowest responsible Bidder, arrange for a Contract between such Bidder and CITY, and make available as work progresses (even though there should be a default or a succession of defaults under the Contract or Contracts of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the Contract price, including other costs and damages for which the SURETY may be liable. The term "balance of the Contract price," as used in this paragraph, shall mean the total amount payable by CITY to CONTRACTOR under the Contract and any amendments less the amount properly paid the CITY to CONTRACTOR.
- (3) The Surety shall defend, indemnify and hold harmless the City from and against any and all liability, loss, cost, damage or expense, including reasonable attorneys fees, at trial and appellate levels, engineering and Cityural fees or other professional services which the CITY may incur or which may accrue or be imposed upon the City by reason of any negligence, default, act and/or omission on the part of the CONTRACTOR, any Subcontractor or their agents, servants or employees, in, about, arising out of or on account of work and performance of the Contract by the CONTRACTOR.
- (4) This Bond shall remain in full force and effect until after the date of the City's acceptance of the work as is provided for in the Contract Documents. The CONTRACTOR guarantees to repair or replace all work performed and materials and equipment furnished, which are not performed or furnished according to the terms of the Contract. If no specific periods of warranty are stated in the Contract for any particular item of work, material or equipment, the CONTRACTOR warrants and guarantees the work, material or equipment for a minimum period of one (1) year from the date of the City's final acceptance of the Work.

No right of action shall accrue on this Bond to or for the use of any person or corporation other than the City.

Any action under this Bond must be instituted in accordance with Section 255.05, Florida Statutes.



their appropriate officials of the _		ded parties have caused this Bond to be executed by day of
20		
WITNESS:		PRINCIPAL: (If sole Proprietor or partnership)
		(Firm Name)
		BY
		Title: (Sole Proprietor or Partner)
		PRINCIPAL (If Corporation)
		(Corporate Name)
		BY(President)
		Attest:(Secretary)
		(CORPORATE SEAL)
COUNTERSIGNED BY RESIDENT FLORIDA AGENT OF SURETY:		SURETY:
(Copy of Agent's current License as issued by State of Florida Insurance	By:_	
Commissioner		Attorney-in-fact

(Power of Attorney must be attached)



# **CERTIFICATES AS TO CORPORATE PRINCIPAL**

I,	, certify that I am the Secretary of the Corporation named
as Principal in the foregoing bond; th	at who signed the said bond on
behalf of the Principal, was then	of said Corporation; that I know his
signature, and his signature hereto is	genuine; and that said bond was duly signed, sealed, and
attested for and in behalf of said Cor	poration by authority of its governing body.
STATE OF FLORIDA )	Corporate Secretary Seal
SS	
COUNTY OF )	
Before me, a Notary Public, d	uly commissioned, qualified and acting, personally
appeared	to me well known, who being by me first duly sworn
upon oath, says that he is the Attorne	ey in Fact, for theand
that he has been authorized by	to execute the foregoing
bond on behalf of the Contractor nan	ned therein in favor of the City of North Miami, Florida.
Subscribed and sworn before	me this day of, 20 A.D.
(Attach Power of Attorney)	
	Notary Public State of Florida-at-Large My commission Expires: