

DOCUMENTS 00610 & 00620

PERFORMANCE BOND &
LABOR AND MATERIAL PAYMENT BOND

PART 1 – GENERAL

1.01 FORM TO BE USED

- A. The 1984 Edition of the "Performance Bond" and "Labor and Material Payment Bond" AIA Document A312, as published by the American Institute of Architects, is hereby made a part of these Specifications.

1.02 COPIES AVAILABLE

- A. A copy of the Performance Bond/Labor and Material Payment Bond is available for inspection at the office of Engineer.

1.03 DIRECTIONS FOR PREPARATION

- A. Upon award of the Contract, the Design/Builders shall furnish Performance Bond and Labor and Material Payment Bonds covering the faithful performance of the Contract Agreement. The Performance and Payment Bonds shall be made in the amount of the Contract price. The Design/Builder shall include in his base proposal amount the total premiums for the Performance Bond, Labor and Material Payment Bonds.
- B. Individual sureties, partnerships, or corporations, not in the surety business will not be acceptable.
- C. The name of the Principal shall be shown exactly as it appears in the Contract.
- D. If the principals are partners, or joint ventures, each member shall execute the bond as an individual, with his place of residence shown.
- E. If the principal is a corporation, the bond shall be executed under its corporate seal. If the corporation has no corporate seal the fact shall be stated, in which case a scroll or adhesive seal shall be affixed following the corporate name.
- F. The current power-of-attorney of the person signing for the surety company must be attached to each bond.
- G. The date of the bond must be the same as the date of the Contract.
- H. The signature of a witness shall appear in the appropriate place, attesting to the signature of each party to the bond.

END OF SECTION