

PERFORMANCE BOND

Know all men by these presents:

That _____, a _____, (corporation, individual, partnership) of the State of _____, as principal, (hereafter called the "CONTRACTOR") AND _____, a corporation of the State of _____, as SURETY (hereinafter called the "SURETY"), are held and firmly bound unto the City of Boca Raton, a municipal corporation of the State of Florida, as obligee (hereinafter called the "CITY") in the amount of

_____ Dollars (\$ _____) lawful money of the United States of America for the payment of which the CONTRACTOR and the SURETY hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the CONTRACTOR has by written agreement dated the ____ day of _____, 20____ entered into a contract with the CITY for **Jeffery Street Design-Build Project, RFP No. 2025-027-SS**, in accordance with the DRAWINGS and SPECIFICATIONS prepared by _____ (hereinafter called the "ENGINEER") which contract is by this reference made a part hereof (hereinafter called the "CONTRACT DOCUMENTS").

Now, therefore, the conditions of this obligation are such that:

- A. If the CONTRACTOR shall promptly and faithfully perform said CONTRACT DOCUMENTS; and if the CONTRACTOR shall fully indemnify and save harmless the CITY and its consultants, and each of their officers, agents and employees, and the ENGINEER and its consultants, and each of their directors, agents and employees, from any and all costs and damages which they may suffer by reason of the CONTRACTOR'S failure to do so; and if the CONTRACTOR shall pay the CITY for all losses, damages, expenses, costs, and attorneys' and legal assistant's fees, including appellate proceedings and bankruptcy, and including any liquidated damages or actual damages caused by the delay of performance of CONTRACTOR, that the CITY sustains because of any default by the CONTRACTOR under the CONTRACT DOCUMENTS; and if the CONTRACTOR performs the guarantee and warrantee of all WORK under the CONTRACT DOCUMENTS for the correction period specified in the CONTRACTOR DOCUMENTS; then this obligation shall be null and void; otherwise it shall remain in full force and effect.

B. Whenever the CONTRACTOR shall be, and is declared by the CITY to be in default under the CONTRACT DOCUMENTS, the CITY having performed the CITY's obligations thereunder, the SURETY may promptly remedy the default, or shall promptly:

(1) Complete the Work set forth in CONTRACT DOCUMENTS in accordance with its terms and conditions; or

(2) Pay the CITY any difference between the sum to which the CONTRACTOR would be entitled upon the completion of the CONTRACT DOCUMENTS, and that sum which the CITY may be obliged to pay for the completion of said Work by CONTRACT DOCUMENTS or otherwise, and any damages, legal fees including, appellate, bankruptcy, attorney's fees and legal assistant's fees, and including any liquidated damages or actual damages caused by the delay of performance of CONTRACTOR, which the CITY may sustain on account of such Work, or on account of the failure of the CONTRACTOR to properly perform or execute all of the provisions of the CONTRACT DOCUMENTS; or

(3) Obtain a Bid or Bids for submission to the CITY for completing the CONTRACT DOCUMENTS in strict accordance with their terms and conditions, and upon determination by the CITY and the SURETY of the lowest responsible Bidder, arrange for a contract between such Bidder and the CITY and make available as Work progresses (even though there should be a default or a succession of defaults under the CONTRACT DOCUMENTS or CONTRACT DOCUMENTS of completion arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the CONTRACT PRICE; but not exceeding, including other costs and damages for which the SURETY may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the CONTRACT PRICE", as used in this paragraph, shall mean the total amount payable by the CITY to the CONTRACTOR under the CONTRACT DOCUMENTS and any amendments thereto, less the amount properly paid by the CITY to the CONTRACTOR.

C. It is further stipulated, understood and agreed that:

(1) Any changes in or under the CONTRACT DOCUMENTS, or any documents incident thereto, or the compliance or noncompliance with any formalities in connection with the CONTRACT DOCUMENTS or the changes does not affect the SURETY'S obligations under this Bond.

(2) The SURETY, for value received, hereby stipulates and agrees that no change in the CONTRACT TIME or CONTRACT PRICE, alteration of or addition to the terms of the

CONTRACT DOCUMENTS or to the Work to be performed thereunder or the SPECIFICATIONS applicable thereto shall in any way affect its obligations under this Bond. The SURETY hereby waives notice of any such change in the CONTRACT TIME or CONTRACT PRICE, alterations of or addition to the terms of the CONTRACT DOCUMENTS, or to the Work or to the SPECIFICATIONS applicable thereto.

(3) This obligation shall cover the CORRECTION PERIOD and any guarantees or warranties as required by the CONTRACT DOCUMENTS, or such longer period as may be prescribed by law or by any special guarantee required by the CONTRACT DOCUMENTS.

(4) Any suit under this Bond must be instituted before the expiration of five (5) years from the date on which final payment under the CONTRACT DOCUMENTS is made.

(5) This Bond is intended to comply with provisions of Section 255.05, Florida Statutes, and all terms and conditions of said Statute are incorporated herein by reference thereto. In the event of any conflict, ambiguity, or discrepancy between Section 255.05 of the Florida Statutes and this Bond, the Florida Statutes section 255.05 shall control. No right of action shall accrue on this Bond to or for the use of any person or entity other than the CITY and those persons or corporations provided for by said statute, their heirs, executors, administrators, successors or assigns. All claimants and other parties claiming any interest in this Bond are expressly referred to Section 255.05, including particularly the notice and time limitation provisions of that section.

(6) It is further agreed and understood that if the CITY is required to initiate legal proceedings to recover on this Bond, the CITY may also recover its costs related thereto, including a reasonable amount for its attorney's fees, legal assistants' fees before trial, at trial, on appeal, and in bankruptcy.

(7) Any claim under this Bond may be addressed to:

Name, address and telephone number of SURETY

Email: _____

Name, address and telephone number for agent or
representative in Florida, if different from above

Email: _____

Signed and sealed this ____ day of _____, 20____.

Witnesses (If Individual)

CONTRACTOR: (Print Full Name)

or

Corporate Secretary

By:_____

Title:_____

(affirm Corporate Seal)

SURETY Company: (Print Full Name)

By:_____

Agent and Attorney-in Fact (Power of Attorney to be attached)

NOTE: Date of Bond must not be prior to date of Contract. If Contractor is a Partnership, all general partners must execute bond.

IMPORTANT: SURETY companies executing the Performance Bond must appear on the U.S. Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida and be pre-approved by the CITY.

Bond shall be a minimum bond rating of Best's rating of "A" and Best's Financial size category of not less than Class VII.

PAYMENT BOND

Know all men by these presents:

That _____, a _____, (corporation, individual, partnership) of the State of _____, as principal, (hereafter called the "CONTRACTOR") and _____, a corporation of the State of _____ (hereafter called the "SURETY"), are held and firmly bound unto the City of Boca Raton, a municipal corporation of the State of Florida, as obligees (hereafter called the "CITY"), in the amount of _____ Dollars (\$_____), lawful money of the United States of America, for the payment of which the CONTRACTOR and the SURETY hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Whereas, the CONTRACTOR has by written agreement dated the _____ day of _____, 20_____, entered into a contract with the CITY for the **Jeffery Street Design-Build Project, RFP No. 2025-027-SS**, in accordance with the DRAWINGS and SPECIFICATIONS _____ prepared _____ by _____

which contract is by reference made a part hereof (hereafter called the 'CONTRACT DOCUMENTS').

Now, therefore, the conditions of this obligation are such that, if the CONTRACTOR shall promptly make payment to all claimants, as hereinafter defined, then this obligation shall be void; otherwise, this Bond shall remain in full force and effect, subject to the following conditions:

- A. A claimant is defined as any person supplying the CONTRACTOR with labor, material or supplies, used directly or indirectly by the CONTRACTOR or any subcontractor in the prosecution of the Work provided for in the CONTRACT DOCUMENTS and is further defined in Section 255.05(1) of the Florida Statutes.
- B. The above named CONTRACTOR and SURETY hereby jointly and severally agree with the CITY that any claimant who has not been paid in full before the expiration of a period of ninety (90) days after performance of the labor or after complete delivery of the materials or supplies by such claimant, may sue on this Bond for the use of sums as may be justly due claimant,

and have execution thereon. The CITY shall not be liable for the payment of any costs or expenses of any such suit.

C. No suit or action may be commenced hereunder by any claimant:

(1) Unless the claimant, except a laborer or one having a direct contract with the CONTRACTOR, within forty-five (45) days after beginning to furnish labor, materials or supplies for the prosecution of the Work, furnishes the CONTRACTOR with a notice that he intends to look to this bond for protection.

(2) Unless the Claimant, other than one having a direct contract with the CONTRACTOR, within ninety (90) days after such Claimant's performance of the labor or complete delivery of the materials or supplies, delivers to the CONTRACTOR and to the SURETY written notice of the performance of such labor or delivery of such material or supplies and the nonpayment therefor.

(3) After the expiration of one (1) year from the date of completion of performance of the labor or completion of delivery of the materials or supplies; it being understood, however, that if any limitation embodied in this Bond is prohibited by any law controlling the construction hereof, such limitations shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

D. The CONTRACTOR and the SURETY, jointly and severally, shall pay the CITY for all losses, damages, expenses, or costs and attorneys' fees, including appellate and bankruptcy proceedings, and including any liquidated damages or actual damages caused by the delay of performance of Contractor, caused by any default of the CONTRACTOR or the SURETY of their obligations hereunder, including but not limited to, any sum which the CITY may be compelled to pay because of any lien for labor or materials furnished for any Work included in or covered by the CONTRACT DOCUMENTS.

E. The SURETY, for value received, hereby stipulates and agrees that no change in the CONTRACT TIME or CONTRACT PRICE, alteration of or addition to the terms of the CONTRACT DOCUMENTS or to the Work to be performed thereunder or the SPECIFICATIONS applicable thereto shall in any way affect its obligations under this Bond. The SURETY hereby waives notice of any such change in the CONTRACT TIME or CONTRACT PRICE, alterations of or addition to the terms of the CONTRACT DOCUMENTS, or to the Work or to the SPECIFICATIONS applicable thereto.

- F. This obligation shall cover the correction period or guarantee period as required by the CONTRACT DOCUMENTS, or such longer period as may be prescribed by law or by any special guarantee required by the CONTRACT DOCUMENTS.
- G. No final settlement between the CITY and the CONTRACTOR shall abridge the rights of any beneficiary hereunder whose claim may be unsatisfied.
- H. This Bond is intended to comply with the provisions of Section 255.05, Florida Statutes, and all terms and conditions of said Statutes are incorporated herein by reference thereto. In the event of any conflict, ambiguity or discrepancy between Section 255.05 of the Florida Statutes and this Bond, the Florida Statutes section 255.05 shall control. No right of action shall accrue on this Bond to or for the use of any person or corporation other than the CITY and those persons or corporations provided for by said Statute, their heirs, executors, administrators, successors or assigns. All claimants and other parties claiming any interest in this Bond are expressly referred to Section 255.05, including particularly the notice and time limitation provisions of that section.
- I. It is further agreed and understood that if the CITY is required to initiate legal proceedings to recover on this Bond, the CITY may also recover its costs related thereto, including a reasonable amount for attorneys' fees, legal assistants' fees, before trial, at trial, on appeal, and in any bankruptcy proceeding.
- J. Any claim under this Bond may be addressed to:

Name, address and telephone number of SURETY

Email:

Name, address and telephone number for agent or representative in Florida, if different from above

Email: _____

Signed and sealed this ____ day of _____, 20____.

Witnesses (If Individual)

CONTRACTOR: (Print Full Name)

or

By: _____

Corporate Secretary

Title: _____

(affirm Corporate Seal)

SURETY Company: (Print Full Name)

By: _____

Agent and Attorney-in Fact (Power of Attorney to be attached)

NOTE: Date of Bond must not be prior to date of Contract. If Contractor is a Partnership, all general partners must execute bond.

IMPORTANT: SURETY companies executing the Payment Bond must appear on the U.S. Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Florida and be pre-approved by the CITY.

Bond shall be a minimum bond rating of Best's rating of "A" and Best's Financial size category of not less than Class VII.