

CONTRACTOR'S STATUTORY BOND

KNOW ALL MEN BY THESE PRESENTS:

That _____ as Principal, and _____, a corporation organized under the laws of the State of _____ and duly authorized to transact business in the State of Oklahoma, as Surety, are held and firmly bound unto the **STATE OF OKLAHOMA** and the **CITY OF BIXBY, OKLAHOMA**, a municipal corporation, as obligees, in the penal sum of _____ Dollars (\$ _____) in lawful money of the United States of America, for payment of which, well and truly to be made, we bind ourselves and each of us, our heirs, executors, administrators, trustees, successors, and assigns, jointly and severally, firmly by these presents. The condition of this obligation is such that **WHEREAS**, the Principal entered into a certain contract with _____ (Owner/Developer) dated the ____ day of _____, 200__, a copy of which is hereto attached and made a part hereof for the construction of Privately Financed Public Improvement # _____ consisting of

_____ according to the plans and specifications attached to said contract, which includes the furnishing of all necessary labor, tools, equipment and materials, in accordance with the plans and specifications contained in said contract and made a part thereof, which contract, plans and specifications are by reference thereto made a part of this Bond.

WHEREAS, under applicable ordinances and rules and regulations of the **CITY OF BIXBY** governing the construction of privately financed public improvements, Principal is obligated to furnish this financial assurance guaranteeing the payment of all indebtedness incurred for labor, tools, equipment and materials furnished or consumed in connection with the construction of the said contract work without regard to the source of funds with which to pay the Principal for said work;

NOW, THEREFORE, if the Principal shall pay all indebtedness incurred for labor, tools, equipment and materials furnished or consumed in connection with the construction of the said contract work, then this obligation shall become null and void; otherwise to be in full force and effect.

IN WITNESS WHEREOF, the said Principal has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its duly authorized officers, and the said Surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its attorney-in-fact, duly authorized to do so, on this _____ day of _____, 20__.

ATTEST:

Principal's Secretary

(SEAL)

(Witness as to Principal)

Address

Principal

By _____

Address

Surety

ATTEST:

Surety's Secretary

(SEAL)

(Witness as to Surety)

Address

By _____

Address

Approved:

City Attorney

NOTE: Date of bond must not be prior to date of Contract. If Principal is a Partnership, all partners must execute bond. If Principal is a Corporation, the President or Vice-President must sign, attested by the Corporate Secretary with Corporate Seal affixed.

IMPORTANT: Surety companies executing bonds must appear on the Department of Finance's most current list (Circular 570 as amended) and be authorized to transact business in the state of Oklahoma.