SECTION IIB - PERFORMANCE BOND

SAMPLE
PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS that (insert full name and address or legal title of Contractor) ; as Principal, hereinafter called Contractor, and (insert full name and address or legal title of Surety), a corporation duly organized under the laws of the State of, and authorized to do business in the state of Louisiana, as Surety, hereinafter called Surety, are held and firmly bound unto **ST. TAMMANY PARISH SCHOOL BOARD, 321 N. Theard, Covington, Louisiana 70433**, as Obligee, hereinafter called Owner, in the amount
of Dollars ($) for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Contractor has by written Agreement dated , entered into a Contract with Owner for (insert full name, address and description of project) , in accordance with the Drawings and Specifications prepared by (insert full name and address or legal title of Architect) , which Contract and Contract Documents referred to therein are and by reference made a part hereof, and is hereinafter referred to as the Contract.

NOW, THEREFORE, THE CONDITION of this obligation is such that, if the said Contractor shall promptly and faithfully perform all and singular the obligations assumed by said Contractor in the aforesaid Contract during the term of said Contract and any extension thereof that may be granted by the ST. TAMMANY PARISH SCHOOL BOARD, with or without notice to the Surety, and during the life of any term or condition, including but not limited to any guaranty required under the Contract, or by law, and shall also perform and fulfill all the undertakings, covenants, terms, conditions, and agreements of any and all duly authorized modifications of said Contract that may hereafter be made, notice of modifications to the Surety being hereby waived; and shall fully secure and protect the said ST. TAMMANY PARISH SCHOOL BOARD, its legal successor and representative, from all liability in the premises, and from all loss or expense of any kind, including all costs of court and all attorney's fees made necessary or arising from the failure, refusal or neglect of the Contractor, to comply with the obligations assumed by Contractor, then this bond shall be null and void; otherwise, it shall remain in full force and effect.

Contractor and Surety do, by act of signing this Bond, consent and yield to the exclusive venue and jurisdiction of the Twenty-Second District Court for the Parish of St. Tammany, State of Louisiana and do formally waive fully and all claims of entitlement to removal of any case from this jurisdiction, including any removal of any claim to any Federal Court. Contractor and Surety waive any claim of lack of jurisdiction on account of their residence elsewhere, in the event of a law suit under the Contract or this Bond.

This Bond is furnished pursuant to the provisions of Louisiana Revised Statute 38:2216 and the only right of action which shall accrue on this Bond is solely to the benefit of the Obligee named herein and its successors or assigns, and no other person shall have any right of action based thereon.

Signed and Sealed this ____ day of _____, _____.

(SEAL)	**(SEAL)**
PRINCIPAL (CONTRACTOR)	**SURETY**