

SECTION 800 - BONDS
BID BOND

KNOW ALL MEN BY THESE PRESENTS, THAT we _____

(hereinafter called the Principal) and _____

(hereinafter called the Surety), A corporation chartered and existing under the laws of the State of _____, with its principal offices in the City of _____, and authorized to do business in Wauwatosa, Wisconsin, in the full and just sum of _____ Dollars (\$_____) good and lawful money of the United States of America, to be paid upon demand of the CITY OF WAUWATOSA, WISCONSIN, to which payment, well and truly to be made, the Principal and the Surety bind themselves, their heirs, executors, administrators and assigns, jointly and severally and firmly by these presents.

WHEREAS, The Principal is about to submit, or has submitted to the City of Wauwatosa, Wisconsin, a proposal for furnishing all labor, materials, equipment and incidentals necessary to _____

_____ and;

WHEREAS, The Principal desires to file this bond in accordance with law, in lieu of a certified bidder's check otherwise required to accompany this proposal.

NOW, THEREFORE: The conditions of this obligation are such that if the Proposal is accepted, the Principal shall, within ten days after the date of receipt of a written notice of award of contract, execute a contract in accordance with the Proposal and upon the terms, conditions, and price(s) set forth therein, of the form and manner required by the City of Wauwatosa, Wisconsin and execute a sufficient and satisfactory contract performance bond payable to the City of Wauwatosa, Wisconsin, in an amount of One Hundred Percent (100%) of the total Contract price, in form and with security satisfactory to said City, then this obligation to be void; otherwise to be and remain in full force and virtue in law; and the Surety shall, upon failure of the Principal to comply with any or all of the foregoing requirements within the time specified above, immediately pay to the aforesaid City, upon demand, the amount hereof in good and lawful money of the United States of American, not as a penalty but as liquidated damages.

IN TESTIMONY THEREOF, the Principal and Surety have caused these presents to be duly signed and sealed this _____ day of _____ 20 ____.

Principal

By _____
(Seal)

Surety

(Seal)

Countersigned _____

Local Resident Producing Agent for _____

(Note: This form of bond must be executed after the award of the contract.)

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, That we, _____

_____ as Principal, and _____

_____ as Surety, are held and firmly bound unto the City of Wauwatosa, 7725 W. North Avenue, Wauwatosa, Wisconsin 53213, hereinafter called the City, in the penal sum of _____

_____ Dollars, (\$ _____) lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

The condition of this Obligation is such, that whereas the principal has executed the attached Agreement dated _____

Now, Therefore, if the attached agreement is executed on behalf of the City and if the Principal shall well and truly perform and fulfill all the undertakings, covenants, terms and conditions of the said agreement, and any and all duly authorized modifications of the said agreement that may hereafter be made and shall pay to each and every person or party entitled thereto all the claims for work or labor performed or materials furnished, including premiums for Worker's Compensation Insurance, for or in or about or under such agreement as provided in Section 779.14 and 779.15 of the Wisconsin Statutes, and any such authorized extension or modification of said agreement, then this obligation to be void, otherwise to remain in full force and virtue.

And the said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement or to work to be performed thereunder or the specifications accompanying the same shall in any wise affect its obligations on this bond, it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the agreement to the work or to the specifications.

IN WITNESS WHEREOF the above-bounden parties have executed this instrument, in _____ original counterparts, under their several seals this _____ day of _____, 20____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

In presence of:

_____ (SEAL)
_____ (Individual Principal)

_____ (Business Address)

_____ (SEAL)

_____ (Business Address)

Attest:

_____ (Corporate Principal)

_____ (Business Address)

_____ By _____ (Affix
Corporate Seal)

Attest:

_____ (Corporate Surety)

_____ (Business Address)

_____ By _____ (Affix
Corporate Seal)

Approved _____, 20 ____.

_____ Mayor
_____ (Title)

NOTE: The Bond must be approved and the approval dated in every case; refer to Section 779.14 and 779.15 Wisconsin Statutes. The title of the person signing must be indicated.

LABOR & MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS:

That _____
(Here insert full name and address or legal title of Contractor)

_____ as Principal, hereinafter called Principal, and _____
_____ (Here insert full name and address or legal title of surety)

as Surety, hereinafter called Surety, are held and firmly bound unto the City of Wauwatosa, 7725 West North Avenue, Wauwatosa, Wisconsin 53213, as Obligee, hereinafter called City for the use and benefit of claimants as hereinbelow defined, in the amount of _____ Dollars (_____), for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has by written agreement dated _____, 20 __, entered into a contract with City for _____
_____ (Here insert full name, address and description of project)
in accordance with Drawings and Specifications prepared by _____

_____ (Here insert full name and address or legal title of Director of Public Works)
which contract is 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 Principal shall promptly make payment to all claimants as hereinafter defined, for all labor, material used or reasonably required for use in the performance of the Contract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the following conditions.

1. A claimant is defined as one having a direct contract with the Principal or with a Subcontractor of the Principal for labor, material, or both, used or reasonably required for use, in the performance of the Contract, labor and material being construed to include that part of water, gas, power, light, heat, oil, gasoline, telephone service or rental of equipment directly applicable to the Contract.

2. The above name Principal and Surety hereby jointly and severally agree with the City that every claimant as herein defined, who has not been paid in full before the expiration of a period of ninety (90) days after the date on which the last of such claimant's work or labor was done or performed, or materials were furnished by such claimant, may sue on this bond for the use of such claimant, prosecute the suit to final judgment for such sum or 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.

3. No suit or action shall be commenced hereunder by any claimant:
 a) Unless claimant, other than one having a direct contract with the Principal, shall have given written notice to any two of the following: The Principal, the City, or the Surety above named, within ninety (90) days after such claimant did or performed the last of the work or labor, or furnished the last of the materials for which said claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished, or for whom the work or labor was done or performed. Such notice shall be served by mailing the same by registered mail or certified mail, postage prepaid, in an envelope addressed to the Principal, City or Surety, at any place where an office is regularly maintained for the transaction of business, or served in any manner in which legal process may be served in the State in which the aforesaid project is located, save that such service need not be made by a public officer.

b) After the expiration of one (1) year following the date on which Principal ceased work on said Contract or after the expiration of one (1) year following the date of Substantial Completion of the Project, whichever is later, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof such limitation shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.

c) Other than in a state court of competent jurisdiction in and for the county or other political subdivision of the State in which the Project, or any part thereof, is situated, or in the United States District Court for the district in which the Project, or any part thereof, is situated, and not elsewhere.

4. The amount of this bond shall be reduced by and to the extent of any payment of payments made in good faith hereunder, inclusive of the payment by Surety of mechanics' liens which may be filed of record against said improvement whether or not claim for the amount of such lien be presented under and against this bond.

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

| | |
|---|---|
| | <hr style="border: 0; border-top: 1px solid black;"/> (Principal) (Seal) |
| | By <hr style="border: 0; border-top: 1px solid black;"/> (Title) |
| | <hr style="border: 0; border-top: 1px solid black;"/> (Surety) (Seal) |
| | By <hr style="border: 0; border-top: 1px solid black;"/> (Attorney-in-Fact) |
| <hr style="border: 0; border-top: 1px solid black;"/> (Witness) | |
| <hr style="border: 0; border-top: 1px solid black;"/> (Witness) | |

AFFIDAVIT

(To be attached to all contracts)

STATE OF WISCONSIN)

)SS.

COUNTY)

_____ being first
duly sworn on oath deposes and says he is _____

_____ (Attorney-in-fact or agent) of

_____ (Bonding Company)

surety on the attached contract number _____ executed by

_____ (Contractor).

Affiant further deposes and says that no officer, official or employee of the
City of Wauwatosa has any interest directly or indirectly, or is receiving any
premium, commission fee or other thing of value on account of the same or
furnishing of the bond, undertaking or contract of indemnity, guaranty, or
suretyship in connection with the above mentioned contract.

Signed _____

Subscribed and sworn to before me

This _____ day of _____, A.D.; 20 ____.

_____ (Notary Public)

_____ County, Wisconsin

My Commission expires _____.