

**FORM OF PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS:

That, pursuant to the requirements of Florida Statute 255.05, we, \_\_\_\_\_, as Principal, hereinafter called CONTRACTOR, and \_\_\_\_\_, as Surety, are bound to the Palm Bay Education Group, Inc. 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.

WHEREAS, CONTRACTOR has by written agreement entered into a Contract, Bid/Contract No. \_\_\_\_\_, awarded the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_, with OWNER for \_\_\_\_\_ in accordance with drawings (plans) and specifications prepared by \_\_\_\_\_ which Contract is by reference made a part hereof, and is hereafter referred to as the Contract;

THE CONDITION OF THIS BOND IS THAT IF THE CONTRACTOR:

1. Indemnifies and pays OWNER all losses, damages (specifically including, but not limited to, damages for delay and other consequential damages caused by or arising out of the acts, omissions or negligence of CONTRACTOR), expenses, costs and attorney's fees including attorney's fees incurred in appellate proceedings, that OWNER sustains because of default by CONTRACTOR under the Contract; and
2. Promptly makes payments to all claimants as defined by Florida Statute 225.05(1) supplying CONTRACTOR with all labor, materials and supplies used directly or indirectly by CONTRACTOR in the prosecution of the Work provided for in the Contract, then his obligation shall be void; otherwise, it shall remain in full force and effect subject, however, to the following conditions:
  - 2.1 A claimant, except a laborer, who is not in privity with the CONTRACTOR and who has not received payment for his labor, materials, or supplies shall, within forty five (45) days after beginning to furnish labor, materials, or supplies for the prosecution of the work, furnish to the CONTRACTOR a notice that he intends to look to the Bond for protection.
  - 2.2 A claimant who is not in privity with the CONTRACTOR and who has not received payment for his labor, materials, or supplies shall, within ninety (90) days after performance of the labor or after complete delivery of the materials or supplies, deliver to the CONTRACTOR and to the Surety, written notice of the performance of the labor or delivery of the materials or supplies and of the non-payment.

2.3 Any action under this Bond must be instituted in accordance with the Notice and Time Limitations provisions prescribed in Section 255.05(2), Florida Statutes.

The Surety hereby waives notice of and agrees that any changes in or under the Contract Documents and compliance or noncompliance with any formalities connected with the Contract or the changes do not affect the Surety's obligation under this Bond.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_.

WITNESS:

\_\_\_\_\_  
Secretary  
  
(CORPORATE SEAL)

\_\_\_\_\_  
(Name of Corporation)

By: \_\_\_\_\_  
(Signature and Title)

\_\_\_\_\_  
(Type Name & Title signed above)

IN THE PRESENCE OF;

\_\_\_\_\_  
  
\_\_\_\_\_

INSURANCE COMPANY:

By: \_\_\_\_\_  
Agent and Attorney-in-Fact

Address: \_\_\_\_\_  
(Street)

\_\_\_\_\_  
(City/State/Zip Code)

Telephone No.: ( ) \_\_\_\_\_

State of \_\_\_\_\_  
County of \_\_\_\_\_

On this, the \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_\_\_, before me, the undersigned Notary Public of the State of \_\_\_\_\_, the foregoing instrument was acknowledged by \_\_\_\_\_ (name of corporate officer), \_\_\_\_\_ (title), of \_\_\_\_\_ (name of corporation), a \_\_\_\_\_ (state of corporation) corporation, on behalf of the corporation.

WITNESS my hand  
and official seal

\_\_\_\_\_  
Notary Public, State of \_\_\_\_\_

\_\_\_\_\_  
Printed, typed or stamped name of Notary Public exactly as  
commissioned

- Personally known to me, or
- Produced identification:

\_\_\_\_\_

(type of identification produced)

- Did take an oath, or
- Did not take an oath

CERTIFICATE AS TO CORPORATE PRINCIPAL

I, \_\_\_\_\_, certify that I am the Secretary of the corporation named as Principal in the foregoing Payment Bond; that \_\_\_\_\_, who signed the Bond on behalf of the Principal, was then \_\_\_\_\_ of said corporation; that I know his/her signature; and his/her signature thereto is genuine; and that said Bond was duly signed, sealed and attested to on behalf of said corporation by authority of its governing body.

(CORPORATE SEAL)

\_\_\_\_\_  
(Name of Corporation)