

**MASTER SUBCONTRACT AGREEMENT
INSURANCE / BONDING REQUIREMENTS**

[Insert Date]

A. SUBCONTRACTOR INSURANCE REQUIREMENTS

This insurance document reflects the global agreement by the Subcontractor to provide the insurance required in this document whether the project is insured by a Wrap Up Program (Contractor's PSI, PLP or Solar, or an Owner OCIP) or if no Wrap Up in place for the project. The individual projects will have project specific insurance attachments that may differ from this document. The project specific insurance attachment will take precedence over this document.

1. Subcontractors must provide other insurance -

In addition to its participation in Contractor's Wrap Up program more fully defined later or an Owner OCIP, Subcontractors shall, at their own expense, maintain in effect not less than the coverages and limits of insurance outlined in Section B which shall be maintained with insurers, policy forms and deductibles satisfactory to Contractor. If Subcontractors use existing coverage to comply with these requirements and that coverage does not meet the requirements set forth herein, Subcontractors agree to amend, supplement or endorse the existing coverage to do so, at no additional cost to Contractor. Contractor may withhold future progress payments if these insurance requirements are not met.

2. The Subcontractor's enrollment status in the project wrap up program impacts the coverages which the Subcontractor must provide:

If the Subcontractor **is not** enrolled in the project wrap up program, then the coverages in Section B must be provided in full for operations both at the jobsite and off-site work.

If the Subcontractor **is** enrolled in the project wrap up program, then the following coverages in Section B must be evidenced, with the exception of Workers' Compensation, when provided by the wrap up program; and the General Liability/Excess coverage requirements will apply only to off-site exposures.

B. INSURANCE REQUIREMENTS

1. Subcontractor shall, at its own expense, maintain in effect not less than the following coverages and limits of insurance which shall be maintained with insurers, policy forms and deductibles satisfactory to Contractor and the Owner. If Subcontractor uses existing coverage to comply with these requirements and that coverage does not meet the requirements set forth herein, Subcontractor agrees to amend, supplement or endorse the existing coverage to do so, at no additional cost to Contractor.

Certificate/Endorsements shall be mailed to the following address:

**Swinerton Builders
Attn: Risk Management
2300 Clayton Road, 8th Floor
Concord, CA 94520**

a) Workers' Compensation and Employer's Liability Insurance

State Workers' Compensation - coverage as required by law.

Employer's Liability with limits not less than each of the following:

\$1,000,000	each accident for bodily injury;
\$1,000,000	policy limit for bodily injury by disease;
\$1,000,000	each employee for bodily injury by disease.

Waiver of Subrogation Endorsement is required in favor of Contractor and the Owner of the project as outlined in the project specific insurance attachment.

b) **General Liability and Umbrella/Excess Insurance**

Subcontractor shall carry a Commercial General Liability Policy provided on or equivalent to ISO CGL Form No. CG 00 01 12 07. Policy must include coverage for premises operations, completed operations, contractual liability and broad form property damage. Subcontractor shall provide limits as required for your trade in accordance with subsection i or ii below. If the policy is in excess of a Subcontractor SIR (self-insured retention), the amount of such SIR must be clearly identified on the Certificate of Insurance. Contractor reserves the right to reject the application of such SIR, or require the Subcontractor to provide a bond on the SIR at no additional cost to Contractor.

i) **Specified Trades or any Party Not Enrolled in a Wrap Up program:** (Defined as Excavation, Shoring, Demolition, Crane related work, Exterior Skin, Steel Erection, Roofing, Waterproofing, Fire Protection, Mechanical, Electrical and Plumbing, Metal Decking over three (3) stories, or other trades as Contractor may specify). Contractor reserves the right to amend the required limits of insurance commensurate with the Subcontractor's risk. The Limits of Liability for Bodily Injury and Property Damage under this section shall not be less than:

\$10,000,000	each Occurrence;
\$10,000,000	Products/Completed Operations Aggregate;
\$10,000,000	General Aggregate – Per Project -.

ii) **Tower Crane Operator:** The Limits of Liability for Bodily Injury and Property Damage under this section shall not be less than:

\$20,000,000	each Occurrence;
\$20,000,000	Products/Completed Operations Aggregate;
\$20,000,000	General Aggregate – Per project-.

iii) **All Other Trades:** The Limits of Liability for Bodily Injury and Property Damage under this section shall not be less than:

\$2,000,000	each Occurrence;
\$2,000,000	Products/Completed Operations Aggregate;
\$2,000,000	General Aggregate – Per project-.

c) **Automobile Insurance**

\$1,000,000	C.S.L. (Combined Single Limit) and shall cover owned, hired and non-owned automobiles.
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d) **Umbrella/Excess Insurance** – If needed to meet the requirements of a., b., and c above.

e) **Professional Liability Insurance (Errors and Omissions)**

All Subcontractors with design responsibility shall provide the following additional coverage: A Professional Liability Policy (Errors and Omissions) with Limited Contractual Liability Coverage in favor of Contractor and Owner and a deductible no greater than \$50,000 per claim and a Waiver of Subrogation in favor of Contractor and the Owner. Any SIR must be clearly identified as such on the Certificate of Insurance and is subject to Contractor's approval. This insurance shall be maintained for not less than the duration of the project and five (5) years following completion of

construction. Retroactive date of such policy must be on or before the date Subcontractor began offering professional services. Limit of liability shall be not less than \$1,000,000 Per Claim. Contractor has the right to increase this requirement for any high risk design work.

f) **Pollution Liability Insurance**

When these coverages are required, policy will contain an Additional Insured and Waiver of Subrogation endorsement in favor of Contractor.

Asbestos and/or Lead Liability: If work contemplates asbestos or lead abatement, Subcontractor shall provide such insurance coverage on an occurrence basis for claims arising out of abatement, removal, storage, transportation and disposal activities with a limit of liability not less than \$5,000,000 per occurrence.

Environmental Impairment Liability: If work contemplates handling or hauling other pollutants, subcontractor will provide insurance to coverage, among other things, claims arising out of all hazardous material and hazardous waste remediation, storage, transportation, and disposal. Such insurance shall be written on an occurrence basis with no sunset clause, or on a claims-made basis with a minimum 5 year extended reporting period (tail) with limits of not less than \$5,000,000 each Occurrence (if written on an occurrence basis) or, \$5,000,000 each Claim (if written on a claims-made basis).

Mold Liability: Any work that includes EIFS, curtain wall exterior or plumbing, Subcontractor shall provide evidence of Pollution Liability insurance including liability coverage for mold related claims. Such insurance coverage shall be written on an occurrence basis with no sunset clause, or on a claims made basis with a five (5) year extended reporting provision with limits not less than \$1,000,000 per claim or per occurrence.

2. The General Liability and Umbrella/Excess and shall contain the following:

a) Project Specific Additional Insured Listing:

“Contractor” named in this Agreement (Swinerton Builders, or Swinerton Builders HC dba Concrete Services, or SOLV, Inc.), its parent and affiliated companies;
Owner (as outlined in the project specific insurance attachment)
Other parties as required by Owner and/or necessitated by construction activities.

b) An Additional Insured Endorsement adding as an additional insured each party noted in Section 2a of this attachment, or otherwise identified in the Prime Contract, as respects liabilities arising out of Subcontractor’s work under this contract (including Products/Completed Operations) on the ISO CGL Endorsement CG 20 10 11 85 “Owners, Lessees or Contractors (Form B)”, or the two ISO CGL Endorsements CG 20 10 10 01 and CG 20 37 10 01; these two endorsements together are an acceptable alternate to the “11 85” form.

c) Primary Insurance Clause - The insurance coverage required hereunder and/or provided by the Subcontractor apply on a primary basis with any other insurance policy(s) of Contractor, the Owner and those additional insured entities as identified in the Prime Contract being excess and not contributing. Such Primary Insurance Clause shall be included on the Additional Insured Endorsement.

d) Waiver of Subrogation Endorsement is required in favor of Contractor and the Owner.

e) Cross Liability coverage as would be achieved under the standard ISO separation of insureds clause.

f) Provision or endorsement stating that such insurance, subject to terms and conditions usual to Standard General Liability and Umbrella/Excess Liability Policies, applies to the liability assumed by Subcontractor under this contract.

3. Modified Occurrence Liability Policies are **not** acceptable. Claims Made General Liability Policies are **not** acceptable. Subcontractors providing such insurance will be considered in default of the requirements of this Subcontract Agreement.
4. On execution of the Work Order and prior to commencement of work, Subcontractor shall file on forms acceptable to Contractor a certificate of insurance properly executed and signed by an authorized representative on behalf of the insurer(s) evidencing the above coverages and conditions to Contractor. Subcontractor shall maintain the required Insurance and Additional Insureds for the period of time for which the Subcontractor may be held legally liable for its work. Also, the required Certificates of Insurance and Additional Insured Endorsements shall be provided and maintained during warranty period of the Subcontractor's work. Subcontractor further agrees, upon written request by Contractor or Owner, to furnish copies of such policies, certified by an authorized representative of the insurer(s).
5. All Insurance coverage provided by the Subcontractor shall be through acceptable insurance carriers licensed in the state(s) where work is being performed with a minimum A.M. Best Company standard of A-:VII or greater.
6. Subcontractor will provide written notice to Contractor and Owner at least thirty (30) days prior to termination, non-renewal, cancellation or reduction of coverage in the policy.
7. Subcontractors will be required to participate in Wrap Up and Builder's Risk policy deductibles as outlined in Subcontract terms.

C. CONTRACTOR PROVIDED INSURANCE

1. A Project Specific Insurance ("PSI, PLP or Solar") Program may be implemented for a project under this Agreement, wherein all designated Subcontractors and Subcontractors of any tier ("Subcontractors") will be required to participate as further described in this Attachment and in the accompanying PSI, PLP or Solar ("Manual"). You will be notified of this insurance program by Contractor. You may request copies of program policies for further details of coverage.
 2. The PSI Program provides to approved Subcontractors the following insurance coverages with the following limits:
 - On-Site Workers' Compensation/Employers' Liability:
As required by statute; including \$1 million employers' liability
 - On-Site General Liability with limits specific to the project:
\$2 million per occurrence
\$4 million general aggregate
\$4 million completed operations aggregate
 - PSI - On-Site Excess on a following form basis specific to the project:
\$25 million
 - 10 year completed operations tail following substantial completion.
 - Subcontractors will have deductible responsibility as outlined in PSI program manual.
 3. The PLP Program provides to approved Subcontractors the following insurance coverages with the following limits:
 - On-Site General Liability with limits of:
\$2 million per occurrence specific to the project
\$4 million general aggregate specific to the project
\$4 million completed operations aggregate applies to all projects, reinstates annually during construction
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- \$20 million general aggregate CAP for all PLP projects
 - On-Site Excess Liability with limits of:
 - \$100 million per occurrence and aggregate specific to the project during construction
 - \$100 million per occurrence and aggregate for all PLP projects for the completed work
 - 10 year completed operations tail following substantial completion.
 - Subcontractors will have deductible responsibility as outlined in PLP program manual.
4. The Solar Program provides to approved Subcontractors the following insurance coverages with the following limits:
- On-Site General Liability with limits of:
 - \$5 million per occurrence specific to the project
 - \$5 million general aggregate specific to the project
 - \$5 million completed operations aggregate specific to the project
 - On-Site Excess Liability with limits of:
 - \$20 million per occurrence and aggregate specific to the project during construction
 - \$20 million per occurrence and aggregate specific to the project
 - 10 year completed operations tail following substantial completion.
 - Subcontractors will have deductible responsibility as outlined in Solar program manual.
5. **Owner, Contractor, and Subcontractors are Insureds -**
Contractor shall procure and maintain during the life of the project a Project Specific Insurance (“PSI, PLP or OCIP”) program which includes the aforementioned types and amounts of insurance and naming as insureds the Owner, Contractor, and enrolled Subcontractors (but excluding Suppliers and Vendors). Said insurance shall apply only to the operations of the insureds in the performance of the Work at the job site. The PSI, PLP or Solar coverages, procedures and responsibilities of all Subcontractors designated to participate in the PSI, PLP or Solar are outlined in the Project Wrap Manuals. With the execution of this Agreement the Subcontractor acknowledges receipt of, review of and familiarity with the Manual and the requirements contained therein.
6. **PSI, PLP and Solar coverage does not apply to vendors, truckers and other parties -**
No insurance coverage provided by Contractor under the PSI, PLP and Solar programs shall extend to the activities or products of suppliers, material dealers, vendors, haulers, off-site fabricators, truckers and others whose employees perform no on-site work or are engaged solely in the loading, unloading, stocking, testing or hauling of equipment, supplies or materials. Such persons or entities shall be required to provide their own insurance.
7. **Subcontractor must provide accurate insurance information under the PSI, PLP or Solar -**
Subcontractors shall provide and warrants the accuracy of the information provided on the “PSI, PLP or Solar Application Worksheet” and agrees that Contractor, their Insurance Representative and/or the PSI, PLP or Solar Insurance Carriers may, but are not required to, audit the Subcontractors’ records to confirm the accuracy of any insurance data. Subcontractors warrant and agree that Contractor is entitled to and may collect additional insurance premiums as may be developed as a result of said audits and or changes/change orders as may be agreed to in connection with the Work. Subcontractors further agree to provide Insurance Records, Policies, Declaration Pages of Policies, and all appropriate Insurance Rating Information, Certificates of Self-Insurance and such other documents as may be requested in order to assure the accuracy of insurance data. If these items are not furnished, the subcontractor agrees to a charge 3.25%/PSI or 2%/PLP & Solar of contract value for their participation in the program. Additionally, Subcontractors shall furnish to Contractor, their Insurance Representative or the Insurance Carrier, all information and documentation which Contractor may require from time to time in connection with the issuance of any policies pursuant to PSI, PLP or Solar programs in such form and

substance as Contractor or its designee may prescribe or require including above referenced documentation for all policies renewing while under this subcontract.

8. **Subcontractors assign all return premiums -**
Subcontractors assign to Contractor all return premiums, premium refunds, dividends and other monies due or to become due in connection with the insurance which Contractor provides under the PSI, PLP or Solar program, all of which shall inure to the benefit of Contractor. The Subcontractors shall execute such further documentation as may be required by Contractor to effectuate this assignment.
9. **Subcontractors must provide timely payroll information –**
Subcontractors shall furnish to Contractor, their Insurance Representative or the Insurance Carrier, job site payroll reports as described in the PSI Manual, and permit Contractor, their Insurance Representative and/or the Insurance Carrier to audit Subcontractors books and records and provide documentation as may be required to assure accuracy of those payroll reports and/or for the purpose of unit statistical filing with the WCIRB/NCCI by the insurer, on behalf of the subcontractor. Subcontractors agree that their failure to submit documents as required may result in withholding payments until said payroll reports are received by Contractor or their designee. Payroll reports are due to Contractor by the 8th of each month.
10. **Subcontractor must cooperate with insurance representatives –**
Subcontractors shall promptly comply with the requirements, obligations and recommendations of Contractor, their Insurance Representative or Insurance Carrier, so that the PSI, PLP or Solar may be properly administered and so that the Insurance Carriers will continue to provide the coverage under the PSI, PLP or Solar program. If Subcontractors should fail to comply with any requirement, obligation or recommendation, Contractor may withhold any payments due the Subcontractors until such time as they shall have performed the requirements, obligations and recommendations as required by this Agreement, or by the insurance policies.
11. **Subcontractors must cooperate in claims management and return to work issues –** Subcontractors shall assist and cooperate in every manner possible in connection with the adjustment of all claims arising out of their operations conducted under or in connection with the work and shall cooperate with Contractor, their Insurance Representative and/or Insurance Carrier with the adjustment, settlement, arbitration or litigation of all said claims, including but not limited to providing light or modified duty for injured workers, appearances in arbitration or court proceedings and/or participating in settlement conferences as may be required.
12. **Subcontractor is responsible for its lower-tier subcontractors compliance -**
Subcontractors agree to include the Work Order Insurance Requirements and accompanying PSI, PLP or Solar Manual, in their entirety, in any lower-tier subcontract executed by them for any part of their scope of work to be performed by them or said Subcontractors under this contract and agree to enforce all requirements, obligations and recommendations as specified in the Work Order Insurance Requirements, including but not limited to the completion of all required and necessary PSI, PLP or Solar enrollment forms, change order forms, insurance applications, prompt and full compliance with all audit requests, claim reporting and adjustment/settlement procedures and full participation in and compliance with safety, loss prevention and control programs implemented by or at the request of Contractor, their Insurance Representative, the Insurance Carrier and/or as required by any local, state or federal laws. Subcontractor is responsible for its lower-tier subcontractors compliance with the requirements of the Work Order Insurance Requirements, and the accompanying Manual.
13. **Only PSI/CSI or PLP Coverages are being provided – No limitation of indemnity**
No type of insurance other than that set forth above and in the PSI, PLP or Solar Manual shall be furnished by Contractor. The furnishing of insurance under the PSI, PLP or Solar by Contractor shall in

no way relieve, nor be construed to relieve, Subcontractors of any responsibility or indemnity obligation whatsoever otherwise imposed by the Subcontract Documents. Additionally, nothing shall be construed as implying that any coverage(s) will be provided by Contractor other than as outlined in the actual PSI, PLP or Solar insurance policies.

14. Subcontractor waives indemnity / subrogation for covered claims –

Subcontractor, on its own behalf and on behalf of anyone claiming by, through or under Subcontractor, whether by way of subrogation or otherwise, hereby waives indemnity and/or subrogation rights which they may now or hereafter have in connection with the performance of the Work to the extent such subrogation rights are not the result of any intentional wrongful act of omission of the party causing such loss. Furthermore, Subcontractor hereby waives any indemnity and/or subrogation rights for any claims or cause of action for which the PSI, PLP or Solar policies provide coverage.

15. Subcontractor shall comply with insurance deduction or billing –

The PSI, PLP or Solar Application Worksheet (located in the Manual) estimates the value of insurance premiums within the Subcontractors' bid, and/or Subcontract Agreement value. The value of such insurance shall be verified through the use of payroll reports and audit, if requested by Contractor. Further, the value of such insurance premiums identified by the PSI, PLP or Solar Application Worksheet or otherwise calculated through audit shall be removed by a credit memo to the Subcontractors. Original Subcontract shall be executed including the value of the insurance premiums identified in the PSI, PLP or Solar Application Worksheet.

16. Insurance Other Than PSI, PLP, Solar or OCIP – Contractor may have the option of purchasing a Wrap Up program specifically for an individual project. In that case, the Work Order Insurance Requirements and Insurance Manual will outline the coverages provided by that program.

D. BONDING REQUIREMENTS (If required in Work Order)

1. Payment and Performance Bonds to be in the amount of 100% of the contract.
2. Contractor bond forms are issued with this Agreement. These are the **only** forms that will be accepted and must appear without revision. Forms must be signed and notarized for both Principal and Surety. Exhibit A-2 is samples of the payment and performance bonds.
3. Surety Bond Carriers will be deemed acceptable if listed in the most current United States Department of the Treasury – Federal Register for a treasury limit not less than the amount of the contract or if approved by Contractor.
4. For all change orders causing additions greater than either \$100,000 or 50% of the previously bonded amount of the Work Order, Subcontractor will be responsible for obtaining Consent of Surety in the form of an increase rider which shall increase the original bond to an amount equal to the new Work Order amount.
5. Premiums are to be paid by Subcontractor and included in the Subcontract Sum.

BOND NO. _____
PREMIUM _____

SUBCONTRACT PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, That we «**SUBCONTRACTOR**», as Principal, and _____ as Surety, are held and firmly bound unto **CONTRACTOR** as Obligee, in the penal sum of «**CONTRACTAMT1**» and **no/100 dollars (\$«CONTRACTAMT2»)** 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 THE OBLIGATION IS SUCH, That Whereas, the Principal entered into a certain agreement which is hereto attached and made a part hereof, with the Obligee dated «**SUBCONTRACTDATE**», for labor, material, equipment and services, complete plans, specifications, addenda thereto and in accordance with Subcontract No. «**SUBCONTRACTNO**» being part of the work covered by a contract dated on or about «**CONTRACTDATE**», between «**OWNERNAME**», «**OWNERADDRESS**», hereinafter called Owner, and the said Obligee for «**PROJECTNAME**», «**PROJECTADDRESS**», which contract and the specifications and general conditions thereof are hereby incorporated herein and shall be deemed a part hereof as fully as if set out herein.

NOW, THEREFORE, if the said Principal shall pay promptly and in full the claims of all persons, firms or corporations, performing labor or furnishing equipment, materials, or supplies incurred in connection with the contract to be performed under said agreement, and shall indemnify and save harmless the Obligee from all loss, liability, costs, damages, penalty, attorney's fees or expenses for all taxes, insurance premiums, any and all applicable contributions, allowances or other payments or deductions, however termed, required by statute or union labor agreement, including voluntary payment thereof by the Obligee necessary to insure orderly prosecution of work or other items or services used in, upon or for or incurred in connection with the contract to be performed under said agreement, then this obligation shall be of no effect, but otherwise it shall remain in full force and effect.

It is a condition hereof that any change, alteration, modification or amendment of any nature whatsoever that may be made in the terms of said agreement, any change in the character or scope of the work to be performed, or the method of performance, under said agreement or modification of said agreement or in the time for completion thereof, any change in the manner, time or amount of payment as provided therein, any change of any nature whatsoever that may be made in the terms of the contract between the said Obligee and the Owner or any change that may be made in the performance of the work under said agreement by the Principal, assented to by the Obligee, whether made under express agreement or not, may be made without notice to the Surety and without affecting the obligations of the Surety on this bond and without requiring the consent of the Surety, and no such change or changes shall release the Surety from any of its obligations hereunder, the Surety hereby consenting to and waiving notice of any such change, alteration, modification or amendment.

Subject to the priority of the named Obligee with respect to recovery up to the penal sum of this bond, persons who have supplied or furnished labor, material machinery, equipment or supplies to the Principal for use in the prosecution of the work provided for in said contract shall have a direct right of action against said Principal and Surety under this bond.

IN WITNESS WHEREOF, the said Principal and Surety have hereunto set their hands and seal, this _____ day of _____, 20 _____.

9/06

PRINCIPAL: _____
Signature

Name/Title: _____

SURETY: _____
Signature

Name/Title: _____

BOND NO. _____
PREMIUM _____

SUBCONTRACT PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, That we «**SUBCONTRACTOR**», as Principal, and _____ as Surety, are held and firmly bound unto **CONTRACTOR** as Obligee, in the penal sum of «**CONTRACTAMT1**» and no/100 dollars («**CONTRACTAMT2**») 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 THE OBLIGATION IS SUCH, That Whereas, the Principal entered into a certain agreement which is hereto attached and made a part hereof, with the Obligee dated «**SUBCONTRACTDATE**», for labor, material, equipment and services, complete per plans, specifications, addenda thereto and in accordance with Subcontract No. «**SUBCONTRACTNO**» being part of the work covered by a contract dated on or about «**CONTRACTDATE**», between «**OWNERNAME**», «**OWNERADDRESS**» hereinafter called Owner, and the said Obligee for «**PROJECTNAME**», «**PROJECTADDRESS**» which contract and the specifications and general conditions thereof are hereby incorporated herein and shall be deemed a part hereof as fully as if set out herein.

NOW, THEREFORE, if the said Principal shall fully indemnify and save harmless the Obligee from all loss, liability, costs, damages, penalty, attorney's fees or expense which Obligee may incur by reason of failure to well and truly keep and perform each, every and all of the terms and conditions of said agreement on the part of the said Principal to be kept and performed, including but not limited, to completion within the time specified of all work covered by said agreement, performance of all obligations, and guarantees of the Obligee relating to such work under the contract with the Owner; then this obligation shall be of no effect, but otherwise it shall remain in full force and effect.

It is a condition hereof that any change, alteration, modification or amendment of any nature whatsoever that may be made in the terms of said agreement, any change in the character or scope of the work to be performed, or the method of performance, under said agreement or modification of said agreement or in the time for completion thereof, any change in the manner, time or amount of payment as provided therein, any change of any nature whatsoever that may be made in the terms of the contract between the said Obligee and the Owner or any change that may be made in the performance of the work under said agreement by the Principal, assented to by the Obligee, whether made under express agreement or not, may be made without notice to the Surety and without affecting the obligations of the Surety on this bond and without requiring the consent of the Surety, and no such change or changes shall release the Surety from any of its obligations hereunder, the Surety hereby consenting to and waiving notice of any such change, alteration, modification or amendment.

It is a further condition hereof that no other than the named Obligee and the successors, administrators, or assigns of the Obligee shall have the right of action under this bond.

IN WITNESS WHEREOF, the said Principal and Surety have hereunto set their hands and seal, this _____ day of _____, 20 _____.

9/06

PRINCIPAL: _____
Signature
Name/Title: _____
SURETY: _____
Signature
Name/Title: _____