**Subdivision Public Improvement**

**Payment Bond Addendum**

**KNOW ALL PERSONS BY THESE PRESENTS:**

That we,as Principal and Surety under the Subdivision Public Improvement Performance Security Bond to which this is affixed and pursuant to which this separate payment bond (“*Bond*”) is entered into, are held and firmly bound as the Obligee, in the sum of seventy-five percent (75%) of the penal sum of said Bond for which payment, well and truly be made, we bind ourselves, our heirs, successors, executors, and administrators, jointly and severally, firmly by these presents.

**THE CONDITION OF THE OBLIGATION IS SUCH THAT:**

WHEREAS, the above named Principal, has agreed to construct those Public Improvements as set forth in **Exhibit A** to the Bond.

NOW, THEREFORE, the condition of this obligation is such, that if the above Principal fails to make payment to any contractor, his subcontractors, or to persons renting equipment or furnishing labor and materials to them for the Public Improvements required by said agreement or agreements, the Surety on this bond will pay the same, in an amount not exceeding the sum specified in this bond.

The parties hereto may execute this Agreement in multiple counterparts, each of which constitutes an original, and all of which constitute a single Agreement. The signatures of all the parties need not appear on the same counterpart, and delivery of an executed counterpart signature page by facsimile or electronically shall be considered binding. Without limitation of the foregoing, each party who transmits an executed copy of this Agreement via facsimile or electronically bearing its signature agrees to deliver the original thereof to the other party as soon as possible thereafter.

*(This space intentionally left blank)*

Signed and dated this \_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_.

**Principal:**

By:

Printed Name

Title

STATE OF                       )

                   :SS

COUNTY OF                  )

On this \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_, before me, the undersigned officer, personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

   (SEAL) Notary Public—State of:

My Commission Expires:

Signed and dated this \_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_.

**Surety:**

By:

Printed Name

Title

STATE OF                       )

                   :SS

COUNTY OF                  )

On this \_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_, before me, the undersigned officer, personally appeared \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, known to me or satisfactorily proven to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same for the purposes therein contained.

In witness whereof, I hereunto set my hand and official seal.

   (SEAL) Notary Public—State of:

My Commission Expires: