

**PERFORMANCE SURETY BOND**

Municipality: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Route/Bridge No.:\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Block(s):\_\_\_\_\_\_\_\_\_\_\_\_ Lot(s): \_\_\_\_\_\_\_\_\_\_\_\_

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having offices at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_ (the **“PRINCIPAL”**), and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, having offices \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, \_\_\_\_\_\_\_\_\_\_\_\_ (the **“SURETY”**), a corporation duly licensed to transact a surety business in the State of New Jersey, are indebted to the **COUNTY OF WARREN**, a body politic and corporate of the State of New Jersey, with offices located at the Wayne Dumont, Jr. Administration Building, 165 County Route 519 South, Belvidere, New Jersey 07823-1949, as Obligee (hereinafter referred to as the “County”), in the amount of \_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, for which payment we bind ourselves and our respective heirs, legal representatives, successors, and assigns, jointly and severally.

 On \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*date of permit application/agreement*), **PRINCIPAL** submitted an Application/Agreement for the purpose of obtaining approval by the **WARREN COUNTY ENGINEER** of the **COUNTY OF WARREN** of the issuance of a Highway Access and Construction Permit in connection with Permit Application/Agreement No. \_\_\_\_ for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (*include description of work*), as specified in the Permit Application/Agreement, plans, construction cost estimate and other documents submitted to the Warren County Engineer’s Office (collectively the “submittals”). The submittals, Permit Application/Agreement, acceptance by the County Engineer of the construction cost estimate of this work and any other documents and approvals issued by the County Engineer’s Office and/or the County are attached hereto and made part hereof.

 Pursuant to the provisions of to the Warren County Development Review Regulations, Warren County Highway and Bridge Standards, County Planning Enabling Act, N.J.S.A. 40:27–6.1 to –6.13, and applicable law (collectively “County Regulations”), the **PRINCIPAL** hereby furnishes a performance surety bond in the amount of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Dollars $\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, written by \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, a surety licensed in the State of New Jersey, guarantying full and faithful completion of all work and improvements as a condition of issuance of a Highway Access and Construction Permit to the PRINCIPAL by the COUNTY. This bond shall remain in full force and effect until such time as all work and improvements, final as-built construction plans and maintenance guarantee covered by the bond have been completed, approved and accepted by the Warren County Engineer.

 This bond is issued subject to the following expressed conditions:

1. This bond shall not be subject to cancellation either by the **PRINCIPAL** or by the **SURETY** for any reason until such time as all work and improvements subject to the bond have been fully and successfully completed and accepted by the **COUNTY OF WARREN**, in accordance with the applicable County Regulations.
2. This bond shall be deemed to be continuous in form and shall remain in full force and effect until all work and improvements are accepted by the **COUNTY OF WARREN** and the bond is released, or until default is declared, or until the bond is replaced by another bond meeting applicable legal requirements. Upon approval or acceptance of all work and improvements by the **COUNTY OF WARREN**, or upon replacement of this bond by another bond, liability under this bond shall cease.
3. The aggregate liability of the surety shall not exceed the sum set forth above.
4. In the event that the work and improvements subject to this bond are not completed within the time allowed under the conditions of the permit issued pursuant to the County Regulations, including such extensions as may be allowed by the **COUNTY**, the **COUNTY OF WARREN** may, at its option, and upon at least thirty (30) days prior written notice to the **PRINCIPAL** and to the **SURETY** by personal delivery or by certified or registered mail or courier, declare the **PRINCIPAL** to be in default and, in the event that the **SURETY** fails or refuses to complete the work in accordance with the terms and conditions of the original permit and approval, claim payment under this bond for the cost of completion of the work. In the event that any action is brought against the **PRINCIPAL** under this bond, written notice of such action shall be given to the **SURETY** by the **COUNTY OF WARREN** by personal delivery or by registered or certified mail or courier at the same time.
5. In the event that the **PRINCIPAL** and the **COUNTY** agree to changes in the scope of work, the obligations of the **SURETY** under this bond shall not be affected so long the cost of the work does not exceed the amount set forth above, which shall be the limit of the **SURETY’S** obligation under this bond. If the cost of the work exceeds the above amount, the **PRINCIPAL** shall secure a rider from a surety for the additional amount.
6. In the event the **PRINCIPAL** does not perform pursuant to its obligations as set forth under the conditions of permit and approval issued by the **COUNTY** and the **COUNTY** commences an action to enforce the obligations of the **PRINCIPAL** and **SURETY**, then an additional twenty percent (20%) shall be added to the amount then needed to complete the work as set forth above, which amount shall represent the increased costs and expenses of suit, administrative fees and expenses and rise in costs.
7. This bond shall inure to the benefit of the **COUNTY OF WARREN** only and no other party shall acquire any rights hereunder.
8. In the event that this bond shall for any reason cease to be effective prior to the approval or acceptance of all work and improvements, a cease and desist order may be issued by the **COUNTY OF WARREN**, in which case all work shall stop until such time as a replacement guarantee acceptable to the **COUNTY** becomes effective.

ATTEST: PRINCIPAL

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

(Print Name) (Print Name Title)

ATTEST: SURETY

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

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

(Print Name) (Print Name Title)

(Affix corporate seal if Applicable)

**The Owner/Applicant listed on the Permit Application/Agreement must supply the bond NOT the CONTRACTOR.**

***ATTACH THE FOLLOWING ITEMS WITH THE BOND:***

* **The estimate of construction costs accepted by the County to determine the amount of the Performance Guarantee in accordance with County Regulations.**
* **The Appropriate Power of Attorney and Financial Statement of the Surety.**
* **The Appropriate Executed Corporate, Partnership or Individual Acknowledgment.**