TOWN OF WATERTOWN
WATERTOWN, CONNECTICUT

ADDENDUM # 2

Bassett Road Culvert Replacement

A. CHANGE:

PERFORMANCE BONDS / PAYMENT BONDS
A performance bond is required and shall be in the amount of 100% of the bid award, in the name of the "Town of Watertown", in the form and with a surety company approved by the State Commissioner of banking and insurance, and issued within ten (10) calendar days of the bid award date. Surety companies executing Bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the State of Connecticut. This financial instrument shall be for the faithful performance of the contract, and shall be used at the sole discretion of the Town of Watertown to pay liquidated Damages for failure or refusal to perform in accordance with the contract. No withdrawals shall be made until after five (5) calendar days notice of noncompliance with the contract is sent by certified U.S. Mail. This in no way limits further actions the Town of Watertown may take.

PLEASE BE CERTAIN THAT YOU HAVE ACKNOWLEDGED RECEIPT OF THIS ADDENDUM ON PAGE BPF-1 OF YOUR PROPOSAL AND HAVE INCLUDED THIS PAGE WITH YOUR ORIGINAL BID TO THE TOWN.

Issue Date: 3/14/16
PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS: that

(Name of Contractor)

(Address of Contractor)
a __________________________, hereinafter called Principal and
(Corporation, Partnership, or Individual)

(Name of Surety)

(Address of Surety)
hereinafter called Surety, are held and firmly bound unto

(Name of Owner)

(Address of Owner)
hereinafter called OWNER, in the penal sum of __________________ Dollars,
$________________) in lawful money of the United States, for the payment of which sum well and
true to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these
presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the Principal entered into a
certain contract with the OWNER, dated the ______ day of ______, 20____, a copy of which is
hereto attached and made a part hereof for the construction of:


NOW, THEREFORE, if the Principal shall well, truly and faithfully perform its duties, all the
undertakings, covenants, terms, conditions, and agreements of said contract during the original term
thereof, and any extensions thereof which may be granted by the OWNER, with or without notice to
the Surety and during the one year guaranty period, and if he shall satisfy all claims and demands
incurred under such contract, and shall fully indemnify and save harmless the OWNER from all costs
and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the
OWNER all outlay and expense which the OWNER may incur in making good any default, then this
obligation shall be void; otherwise to remain in full force and effect.

PROVIDED, FURTHER, that the said surety, for value received hereby stipulates and agrees that
no change, extension of time, alteration or addition to the terms of the contract or to WORK to be
performed thereunder or the SPECIFICATIONS accompanying the same shall in any wise affect its obligation on this BOND, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the contract or to the WORK or to the SPECIFICATIONS.

PROVIDED, FURTHER, that no final settlement between the OWNER and the CONTRACTOR shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in ___ counterparts each one of which shall be deemed an original, this ___ day of __________, 20__.

ATTEST:

______________________________________________________________
(Principal) Secretary
(SEAL)

______________________________________________________________
(Witness as to Principal)

______________________________________________________________
(Address)

______________________________________________________________
Principal

By________________________________________________________
(s)

______________________________________________________________
(Address)

______________________________________________________________
(Surety)

ATTEST:

______________________________________________________________
(Surety) Secretary
(SEAL)

______________________________________________________________
(Witness as to Surety)

______________________________________________________________
(Address)

______________________________________________________________
By________________________________________________________
Attorney-in-Fact

______________________________________________________________
(Address)

NOTE: Date of BOND must not be prior to date of Contract.
If CONTRACTOR is Partnership, all partners should execute BOND

IMPORTANT: Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state where the PROJECT is located.
PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: that

__________________________________________
(Name of Contractor)

__________________________________________
(Address of Contractor)

__________________________________________
(a Corporation, Partnership, or Individual)

__________________________________________
(Name of Surety)

__________________________________________
(Address of Surety)

hereinafter called Surety, are held and firmly bound unto

__________________________________________
(Name of Owner)

__________________________________________
(Address of Owner)

hereinafter called OWNER, in the penal sum of ____________________________ Dollars,
$(__________________) in lawful money of the United States, for the payment of which sum well
and truly to be made, we bind ourselves, successors, and assigns, jointly and severally, firmly by these
presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the Principal entered into a certain
contract with the OWNER, dated the _____ day of ________, 20___, a copy of which is hereto
attached and made a part hereof for the construction of:

__________________________________________

NOW, THEREFORE, if the Principal shall well, truly and faithfully perform its duties, all the
undertakings, covenants, terms, conditions, and agreements of said contract during the original term
thereof, and any extensions thereof which may be granted by the OWNER, with or without notice to
the Surety and during the one year guaranty period, and if he shall satisfy all claims and demands
incurred under such contract, and shall fully indemnify and save harmless the OWNER from all costs
and damages which it may suffer by reason of failure to do so, and shall reimburse and repay the
OWNER all outlay and expense which the OWNER may incur in making good any default, then this
obligation shall be void; otherwise to remain in full force and effect.
PROVIDED, FURTHER, that the said surety, for value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to WORK to be performed thereunder or the SPECIFICATIONS accompanying the same shall in any wise affect its obligation on this BOND, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the contract or to the WORK or to the SPECIFICATIONS.

PROVIDED, FURTHER, that no final settlement between the OWNER and the CONTRACTOR shall abridge the right of any beneficiary hereunder, whose claim may be unsatisfied.

IN WITNESS WHEREOF, this instrument is executed in ___ counterparts each one of which shall be deemed an original, this ___ day of __________, 20___.

ATTEST:

__________________________
(Principal) Secretary
(SEAL)

__________________________
(Address)

__________________________
(Witness as to Principal)

__________________________
(Address)

ATTEST:

__________________________
(Surety) Secretary
(SEAL)

__________________________
(Witness as to Surety)

__________________________
(Address)

__________________________
(Surety)

NOTE: Date of BOND must not be prior to date of Contract.
If CONTRACTOR is Partnership, all partners should execute BOND

IMPORTANT: Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state where the PROJECT is located.