

DOCUMENT 00614
PAYMENT BOND

Date Bond Executed : _____
(Must be same or later than Contract Date)

Metropolitan Council Division: _____

Metropolitan Council Project Name: _____

Metropolitan Council Project Number: _____

Metropolitan Council Contract Number: _____

PRINCIPAL: Full Legal Name: _____

Complete Business Address: _____

Telephone Number: _____

Fax Number: _____

Organization Type: ___ Individual ___ Partnership ___ Joint Venture ___ Corporation

State of Incorporation: _____

SURETY: Full Legal Name: _____

Complete Business Address: _____

Telephone Number: _____

Fax Number: _____

PENAL SUM OF BOND: \$ _____

OBLIGATION

We, the principal and Surety, are firmly bound to the Metropolitan Council (hereinafter called the Obligee) in the above penal sum. For payment of the penal sum, we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally.

CONDITIONS

The Principal has entered into the Contract identified above.

THEREFORE

The above obligation is void if the Principal promptly makes payment to all persons having a direct relationship with the Principal or a subcontractor of the Principal for furnishing labor, material, or both in the prosecution of the Work provided for in the Contract identified above, and any authorized modifications of the Contract that subsequently are made. Notice of those modifications to the Surety is waived.

WITNESS

The Principal and Surety executed this Payment Bond and affixed their seals on the above date.

PRINCIPAL	SURETY
By: _____ (Signature)	By: _____ (Signature)
_____ (Type Name)	_____ (Type Name)
_____ (Type Title)	_____ (Type Title)

(NOTE: COMPLETE ACKNOWLEDGMENT FORM AND ATTACH APPROPRIATE POWER OF ATTORNEY)

ACKNOWLEDGMENT OF PRINCIPAL
(For Partnership)

STATE OF _____ }
COUNTY OF _____ } ss.

The foregoing bond was acknowledged before me this _____ day of _____, 20____,
by _____ (Name), partner on behalf of,
_____ (Name of Partnership) a partnership.

(seal)
Notary Public

ACKNOWLEDGMENT OF PRINCIPAL
(For Corporation)

STATE OF _____ }
COUNTY OF _____ } ss.

The foregoing bond was acknowledged before me this _____ of _____, 20____, by
_____ (Name), _____ (Title)
of _____ (Full Corporate Name)
a _____ (State) corporation, on behalf of the corporation.

(seal)
Notary Public

ACKNOWLEDGMENT OF SURETY

STATE OF _____ }
COUNTY OF _____ } ss.

The foregoing bond was acknowledged before me this _____ day of _____, 20____, by
_____ (Name), attorney-in-fact of
_____ (Full Surety Name)
a _____ (State) corporation on behalf of the corporation.

(Seal)
Notary Public

**(NOTE: COMPLETE ACKNOWLEDGMENT FORM AND
ATTACH APPROPRIATE POWER OF ATTORNEY)**