

SECTION 00620

LABOR AND MATERIALS PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: That we _____

_____, as Principal
(Name of Contractor)

a _____
(Corporation, Partnership, or Individual)

hereinafter called "Principal" and _____
(Surety)

_____ of _____, State of _____,

hereinafter called the "Surety", are held and firmly bound into the **City of Portland, Portland, ME** acting through the Administration, 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, our heirs, executors, administrators and successors, 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 _____, 2014, a copy of which is hereto attached and made a part hereof for the construction of:

**Communications Center Renovations
at the Portland International Jetport
Project 1402**

NOW, THEREFORE, if the Principal shall promptly make payment to all persons, firms, subcontractors, and corporations furnishing materials for or performing labor in the prosecution of the work provided for in such contract, and any authorized extension or modification thereof, including all amounts due for materials, lubricants, oil, gasoline, coal and coke, repairs on machinery, equipment and tools, consumed or used in connection with the construction of such work, and all insurance premiums on said work, and for all labor, performed in such work whether by subcontractor or otherwise, 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 the 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, the parties to these present have duly executed in this bond on this

_____ day of _____, 2014.

ATTEST:

(SEAL)

(Principal)

By _____
(Secretary)

(Address - Zip Code)

(SEAL)

(Witness as to Principal)

(Address - Zip Code)

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

END OF DOCUMENT