

CHICAGO HOUSING AUTHORITY
Department of Procurement & Contracts

PERFORMANCE & PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS:

That we _____, as PRINCIPAL

and _____, as SURETY

are held firmly bound unto THE CHICAGO HOUSING AUTHORITY, a Municipal Corporation of Illinois, hereinafter called the "CHA" in the penal sum of

_____ DOLLARS

(\$ _____) for payment of which we bind ourselves, our heirs, executors, administrators, and successors, jointly and severally, firmly by these presents;

WHEREAS, the Principal has entered into a certain Contract with the CHA dated _____, and identified as CHA's Contract No. _____ which is incorporated herein and made a part hereof by reference,

NOW, THEREFORE, the condition of this obligation is such that the Principal and Surety on this Bond agree that:

1. If the Principal shall in all respects fully perform the Contract and all duly authorized modifications thereof, during its original term and any extension thereof that may be granted, and during any guaranty period for which the Contract provides, and
2. If the Principal shall fully satisfy all claims arising out of the prosecution of the work under the Contract and shall fully indemnify the CHA for all expenses which it may incur by reason of such claims, including its attorney's fees and court costs; and
3. If the Principal shall make full payment to all persons supplying labor, services, materials, or equipment to the Principal for the prosecutions of the work under the Contract; and
4. If, upon default of any subcontractor to make payment to all persons supplying said subcontractor with above services, materials, or equipment used in the prosecution of the work under the Contract, the Principal shall fully satisfy all just claims due said persons under provisions of said Contract;

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Any default of which all such persons shall have a direct right of action hereupon, then this obligation shall be void; otherwise, it shall remain in full force and effect.

No modification of the Contract or extension of the term thereof, nor any forbearance on the part of the CHA, shall in any way release the Principal or the Surety from liability hereunder. Notice to the Surety of any such modification, extension, or forbearance is hereby waived.

IN WITNESSES WHEREOF, the aforesaid Principal and Surety have executed this Instrument and affixed their Seals hereto, the _____ day of _____, 20 ____.

PLEASE PRINT OR TYPE NAME UNDER SIGNATURE

_____	(Affix Corp. _____ Seal)	_____	(Affix Corp. _____ Seal)	
(Principal)	(Corporate Surety)			

By _____	By _____
Title _____ (If a Corporation, President or Vice President should sign. If a Partnership, a Partner should sign. If some other Officer signs, evidence of authority must be submitted).	Title _____ (Power of Attorney of Person signing for Surety Company must be attached).

TO BE FILLED IN BY SURETY COMPANY

The rate of premium of this bond is \$ _____ per thousand.

The total amount of premium charges is \$ _____.