



PAYMENT BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned _____

as PRINCIPAL and _____
with underwriting office at _____
to which all communication in regard to this bond should be addressed, a Corporation organized and
existing under the laws of the State of _____ and duly authorized to do business in the state
of New Jersey, as SURETY, are hereby held and firmly bound unto the State of New Jersey in the penal
sum of _____

for payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs,
executors, administrators, successors, and assigns.

SIGNED and SEALED this _____ day of _____ two thousand and _____.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above
named Principal has been awarded a contract identified as:

which said contract, upon execution by the NEW JERSEY SCHOOLS DEVELOPMENT AUTHORITY,
and the Principal, will be a part of this bond the same as though set forth herein.

Now, if the said Principal shall pay all lawful claims of beneficiaries as defined by N.J.S.A. 2A:44-143
for labor performed or materials, provisions, provender or other supplies or teams, fuels, oils, implement
or machinery furnished, used or consumed in carrying forward, performing or completing of said
contract, we agreeing and assenting that this undertaking shall be for the benefit of any beneficiary as
defined in N.J.S.A. 2A:44-143 having a just claim, as well as for the party of the first part mentioned in
the contract aforesaid; then this obligation shall be void; otherwise the same shall remain in full force and
effect; it being expressly understood and agreed that the liability of the Surety for any and all claims
hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said Surety hereby stipulated and agrees that no modifications, omissions or additions in or to the
terms of the said contract, or in or to the plans or specifications therefore, shall in anyway affect
the obligations of said Surety on its bond.

Principal:

By:

Title:

Surety:

By:

Title:

Witness

Witness

