

FORM C1 - PERFORMANCE BOND FOR DEVELOPER WATER EXTENSIONS

NAME OF PROJECT: _____

KNOW ALL BY THESE PRESENTS: That whereas King County Water District No. 125 of King County, Washington a municipal corporation, hereinafter designated as the "District" has entered into an agreement dated the ___ day of _____, _____, with:

_____ hereinafter designated as the "Developer", whereby the application of the Developer for permission and authority to install **water** works improvements consisting of an extension to the **water** system as therein described, which agreement is on file in the District office and by this reference is made a part hereof; and

WHEREAS, said Developer is required under the terms of said agreement to furnish a bond for the faithful performance of said agreement in accordance with the conditions hereafter set forth,

NOW, THEREFORE, We, the undersigned Developer as Principal, and:

_____ a corporation organized and existing by virtue of the laws of the State of _____, and duly authorized to do a surety business in the State of Washington, as surety, are held and firmly bound under the State of Washington, and said District in the sum of:

_____ [\$_____], for the payment of which we do jointly and severally bind ourselves, our heirs, executors, administrators, personal representatives, successors, and assigns by these presents.

THE CONDITIONS OF THIS OBLIGATION are such that if the said principal, his (or its) representatives, heirs, successors and assigns shall well and truly keep and observe all of the covenants and conditions and agreements in said Contract and shall faithfully perform all the provisions of the Contract and pay all laborers, mechanics, and subcontractors with provisions and supplies for carrying on such work and shall indemnify and save harmless the District, its officers and agents, from any pecuniary loss resulting from the breach of any of said terms, covenants and conditions to be performed by the principal;

AND FURTHER, that the Principal will correct or replace any defective work or materials discovered by the said District within a period of one year from the date of acceptance of such work by said District, then this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

No change, extension of time, alteration or addition to the work to be performed under the agreement shall in any way affect Principal's or surety's obligation on this bond and surety does hereby waive notice of any change, extension of time, alteration or additions thereunder.

This bond is furnished pursuant to the requirements of Section 39.08.010 et seq. of the Revised Code of Washington, and pursuant to the requirements of the aforesaid agreement, and in

addition to the requirements of the aforesaid sections of the Revised Code of Washington is made, executed and delivered by the Principal and surety to the District for the use and benefit of said District together with all laborers, mechanics, subcontractors, material men, and all persons who supply such person or subcontractors with provisions and supplies for the carrying on of the work covered by the Agreement, irrespective of whether or not such work is deemed to be "public work" within the purview of said Revised Code of Washington.

IN WITNESS WHEREOF, the said Principal and said surety, have caused this bond to be signed and sealed by their duly authorized officers,

this _____ day of _____, _____.

PRINCIPAL

AUTHORIZED REPRESENTATIVE

SURETY

COUNTERSIGNED:

By: _____

By: _____