

**Contract Number**

**Bond Number**

**Date Bond Executed (Date of Contract or Later)**

PRINCIPAL/CONTRACTOR (Legal Name and Business Address)

*Type of Organization*

*Individual*  *Partnership*  
 *Corporation*

*State of Incorporation*

SURETY(IES) (Legal Name(s) and Business Address(es))

Penal Sum of Bond

OWNER (Legal Name and Business Address)

CITY OF OSHKOSH  
215 Church Avenue  
PO Box 1130  
Oshkosh, Wisconsin 54903-1130

**OBLIGATION**

The Contractor and Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Owner for payment of the sum shown above or the performance of the Contract identified above, which is incorporated herein by reference.

This Bond shall cover any work performed during initial construction and any warranty period required by the Contract.

If there is no Owner Default to pay the Contractor as required under the Contract for work performed or to perform or complete any material term of the Contract, then the Surety(ies) obligation under this Bond shall arise after:

1. The Owner provides notice to the Contractor and Surety that the Owner is considering declaring the Contractor in default of the Contract. Within five (5) business days of the Owner's notice, either the Contractor or the Surety may request a conference with the Owner to discuss such default and the remedy therefor. If a conference is requested, the conference shall be scheduled to take place at Owner's principal place of business or another agreed upon location within five (5) business days of the request for conference. If the Owner, Contractor and Surety agree, the Contractor may be allowed a reasonable time to perform the Contract, but such agreement shall not waive the Owner's right, if any, to subsequently declare the Contractor in default;
2. The Owner declares the Contractor in default and notifies the Surety of the declaration of default; and
3. The Owner agrees to pay the balance of the Contract price in accordance with the terms of the Contract to the Surety or to a qualified Contractor selected to perform the Contract.

Failure of the Owner to comply with the notice requirement specified above shall not release the Surety from its obligations.

Upon notice from the Owner as provided above, the Surety shall promptly and at Surety's expense take one of the following actions:

1. Arrange for the Contractor, with consent of the Owner, to perform and complete the Contract;
2. Undertake to perform and complete the Contract itself, through qualified agents or independent contractors;
3. Obtain bids or negotiated proposals from qualified contractors acceptable to the Owner to enter into a contract with the Owner for performance and completion of the Contract, to be secured with performance and payment bonds, and to pay to the Owner as damages any amount in excess of the original contract amount for the completion of the Contract; any additional legal, design professional, architect, or consultant fees resulting from any delay in the completion of the Contract; and any applicable liquidated damages specified within the Contract resulting from any delay in the completion of the Contract.
4. Make payment to the Owner, as soon as practicable after an amount is determined for completion of the Contract; or
5. Deny liability in whole or in part and notify the Owner, citing with specificity the reasons for such denial.

If the Surety does not proceed with reasonable promptness, Owner may give notice to the Surety and the Surety shall be deemed in default on this Bond five (5) business days after notice by the Owner demanding the Surety perform its obligations under this Bond. Owner shall be entitled to enforce any remedy available to Owner upon default.

Except for default of the Surety and Surety's election to perform or complete the Contract itself under Paragraph 2 above, Surety's liability shall be limited to the amount of this Bond.

Notice to the Contractor or Surety shall be deemed to have been given: (i) upon delivery to an officer or person entitled to such notice, if hand delivered; or (ii) upon delivery if delivered by priority, registered or certified mail through the United States Postal Service; (iii) upon delivery by a commercial carrier that will certify the date and time of delivery; or (iv) upon transmission if by facsimile, email or other form of electronic transmission. Notices shall be provided to the Owner, Surety and/or Contractor at their address as specified on this Bond or to a facsimile, email or other electronic address that has been provided in writing to the other party to be used for this purpose.

The laws of the State of Wisconsin shall govern the interpretation and construction of this Bond. Winnebago County shall be the venue for all disputes arising under this Bond. Any provision in this Bond that may conflict with statutory or other legal requirement shall be deemed deleted herefrom and provisions conforming to the statutory or other legal requirement shall be deemed incorporated herein.

The above obligation is void if the Contractor performs and fulfills all the terms, conditions and agreements of the Contract and any authorized modifications during the term of the original Contract and any extensions thereof. Notice to the Surety is waived for any modifications agreed upon by Owner and Contractor.

\_\_\_\_\_  
Name of Principal/Contractor

\_\_\_\_\_  
Name of Surety

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title