

THREE YEAR ROOF BOND

standard form for construction contracts under the State Building Commission of Tennessee

BOND NO. _____

GENERAL INFORMATION:

Principal: _____

Surety (Name): _____

(Address): _____

Building Owner: _____

Project: _____

Project Contract Date: _____

KNOW ALL MEN BY THESE PRESENTS:

That we, the Principal and the Surety, are held and firmly bound unto the Building Owner in the amount of

for the payment thereof in good and lawful money of the United States of America the Principal and the Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Whereas, Principal has, by written agreement referenced above, entered into a contract (hereinafter referred to as "the Contract" and hereby referenced herein) with the Owner for the construction of the Project identified above.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if the Principal shall fully indemnify the Owner for all loss that the Owner may suffer by reason of any defective material and/or workmanship in the materials furnished for and the installation of the above referenced Project roofing system which become apparent during the period of three (3) years from the date of Substantial Completion of the above referenced Project roofing system, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Surety hereby 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 to the specifications accompanying the same shall in any way affect the obligations under this bond, and notice is hereby waived of any such change, extension of time, alteration or addition to the terms of the contract or to the Work or to the specifications.

IN WITNESS WHEREOF the Principal has hereunto affixed its signature and Surety has hereunto caused to be affixed its corporate signature and seal, by its duly authorized officers, on this ____ day of _____, 20__.

Executed in _____ counterparts.

Witness:

(name of Principal)

(name of Surety)

(authorized signature)

(signature of Attorney-in-fact)

(name of signatory)

(name of Attorney-in-fact)

(title of signatory)

(Tennessee license number of Agent or Attorney-in-fact)

(countersignature of resident Agent if not same as Attorney-in-fact)

Surety Company issuing bond shall be licensed to transact business in State of Tennessee by Tennessee Department of Commerce and Insurance. Bonds shall have certified and current Power-of-Attorney for the Surety's Attorney-in-Fact attached. Attorney-in-fact who executes bond on behalf of Surety shall be licensed by and a resident of State of Tennessee, and shall affix license number to bond; or, countersignature by a licensed agent who is a resident of State of Tennessee, and the agent's license number, shall be affixed to the bond in addition to the signature of the Attorney-in-Fact.