

# DANIS

## SUBCONTRACT PAYMENT BOND

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**PRINCIPAL (SUBCONTRACTOR)**  
(Name and Address):

**SURETY** (Name and Address of Surety  
Company Office):

**OBLIGEE (CONTRACTOR)**  
Danis Building Construction Company  
3233 Newmark Drive  
Miamisburg OH 45342

**SUBCONTRACT**  
Danis Subcontract Number:  
Subcontract Date:  
Name and Location of Project:

**BOND**  
Date (Not earlier than Subcontract Date):  
Penal Amount (Subcontract Price): \$

**SUBCONTRACTOR AS PRINCIPAL**  
Company:

**SURETY**  
Company:

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Attach Power of Attorney

Witness: \_\_\_\_\_

Witness: \_\_\_\_\_

*FOR INFORMATION ONLY*  
*SURETY AGENT OR BROKER:*  
*(Name, Address and Telephone)*

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## ARTICLES

1. **SCOPE OF BOND.** The Principal and the Surety, jointly and severally, bind themselves, their heirs, executors, administrators, successors and assigns to the Obligee to pay for labor, materials, equipment, supplies, services and the like used or reasonably required for use in the performance of the Subcontract, which is incorporated in this bond by reference and pursuant to which this bond is issued. In no event shall the Surety's total obligation exceed the penal amount of this bond.
2. **EFFECT OF OBLIGATION.** If the Principal shall promptly make payment directly or indirectly to all Claimants as defined in this bond, for all labor, material or equipment used or reasonably required for use in the performance of the Subcontract, then this bond shall be null and void; otherwise it shall remain in full force and effect. The Principal and the Surety agree that this bond shall inure to the benefit of all individuals or entities supplying labor, material, equipment, supplies, services and the like used or reasonably required for use in the performance of the Subcontract ("Claimants"), as well as to the Obligee, that such individuals and entities may maintain independent actions upon the bond in their own names and that the Obligee shall have the right, but not the obligation to bring an action against the Principal and the Surety on behalf of unpaid Claimants. Any such action must be brought only in the courts of the jurisdiction in which the Obligee office shown on page one of this bond is located. The Principal, Obligee, Surety and Claimants consent and agree to the exclusive jurisdiction and venue of those courts. Time is of the essence in the performance of the Surety's obligations hereunder.
3. **AMOUNT OF BOND.** The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith by the Surety.
4. **ALTERATION NOTICE WAIVER.** The Surety waives notice of any changes, alterations, or extensions of the Subcontract, including but not limited to the Subcontract scope, price and/or time, made by the Obligee or any forbearance on the part of either the Obligee or the Principal to the other. No such change, alteration, extension or forbearance shall in any way release the Principal or the Surety from liability hereunder. Any increase in the Subcontract Price shall automatically result in a corresponding increase in the penal amount of this bond; decreases in the Subcontract Price shall not, however, reduce the penal amount of the bond unless specifically provided in a written change order.
5. **STATUTORY BOND.** When this bond has been furnished to comply with a statutory or other legal requirement in the location where the construction is or was to be performed, any provision in this bond conflicting with such statutory or legal requirement shall be deemed deleted here from and provisions conforming to such statutory or other legal requirement shall be deemed incorporated herein. The intent is that in such situations this bond shall be construed as a statutory bond and not as a common law bond. Specifically, where required, this bond incorporates the provisions of Section 255.05 or Section 713.23 Florida Statutes, whichever is applicable, and all notice, time, and party limitations provided therein are incorporated herein by reference.
6. **OBLIGEE NOT LIABLE.** The Obligee shall not be liable for payment of any costs or expenses of any Claimant under this bond, and shall have no obligation under this bond to make payments to, give notices on behalf of, or otherwise have obligations to Claimants under this bond.
7. **FURNISHING OF COPIES.** Upon request by any individual or entity appearing to be a potential beneficiary of this bond, the Obligee shall promptly furnish a copy of this bond or permit a copy to be made.
8. **NOTICE.** Notice to the Principal, the Surety, or the Obligee shall be mailed or delivered to the address shown on the signature page.
9. **MULTIPLE PARTIES.** Any singular reference to the Principal, the Surety, the Obligee or other party shall be considered plural where applicable.

Form: DBCC Midwest ~ August 2007