

## ENVIRONMENTAL MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned \_\_\_\_\_  
(Name of Contractor)

\_\_\_\_\_  
(Address of Contractor) a (Corporation, Partnership or Individual)

as "PRINCIPAL", and \_\_\_\_\_,  
(Name of Surety) (Address of Surety)

hereinafter referred to as the "SURETY" ("SURETIES"), are held and firmly bound to the OWNER or to its successors and assigns, in the sum of:

\$25,000.00 or fifty percent (50%) of the price bid for the materials needed to fulfill the Environmental Specification, whichever is greater,

lawful money of the United States of America, for the payment which, said sum of money well and truly be made, we, and each of us, bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the PRINCIPAL is about to enter, or has entered, into a Contract in writing with the OWNER for

NOW, THEREFORE, the conditions of this obligation are such that if the Principal, his/her or its representatives or assigns, shall well and faithfully perform the said Contract and all modifications, amendments, additions and alterations thereto that may hereafter be made, according to its terms and its terms and its true intent and meaning, including repair and/or replacement of defective work and guarantees of maintenance for the periods stated in the Contract, and shall fully indemnify and save harmless the OWNER from all cost and damage which it may suffer by reason failure so to do, and shall fully reimburse and repay the OWNER for all outlay and expense which the OWNER may incur in making good any such default, and shall protect the said OWNER against, and pay any and all amounts, damages, costs and judgments which may or shall be recovered against said OWNER or its officers or agents of which the said OWNER may be called upon to pay to any person to any person or corporation by reason of any damages arising or growing out of the doing said work, or the repair or maintenance therefore, or the manner of doing the same, or the neglect of the said Principal, or his/her (their/its) agents or servants or the improper performance of the said work by the said Principal, or his/her (their, its) agents or servants, or the infringement of any patent or patent rights by reason of the use of any materials furnished or work done as aforesaid or otherwise, then this obligation shall be null and void, otherwise to remain in full force and effect.

The Surety (Sureties), for value received, hereby stipulates and agrees, if requested to do so by the OWNER, to fully perform and complete the work to be performed under this Contract, pursuant to the terms, conditions, and covenants thereof, if for any cause, the Principal fails or neglects to so fully perform and complete such work. The Surety (Sureties) further agrees to commence such work of completion within twenty (20) days after written notice thereof from the OWNER and to complete such work within such time as the OWNER may fix.

The Surety (Sureties), for value received, for itself and its successors and assigns, hereby stipulates and agrees that the obligation of said Surety (Sureties) and its bond shall be in no way impaired or affected by any extension of time, modification, omission, addition or change in or to the said Contract or the work to be performed thereunder, or by any payment thereunder before the time required therein or by any waiver of any provisions thereof, or by any assignment, subletting or other transfer thereof or of any work to be performed or any monies due or to become due thereunder, and said Surety (Sureties) does hereby waive notice of any and all such extensions, modifications, omissions, additions, changes, payment, waivers, assignments, subcontracts and transfers, and hereby expressly stipulates and agrees that any and all things done and omitted to be done by and in relation to assignees, subcontractors, and other transferees shall have the same effect as to said Surety (Sureties) as though done or omitted to be done by or in relation to said Principal.

The obligation under this Bond shall commence upon final acceptance of the work and continue in full force and effect for a period of one (1) year from the expiration of the performance bond, required pursuant to N.J.S.A. 40A:11-22. OTHERWISE, it shall remain in full force and effect.

ENVIRONMENTAL MAINTENANCE BOND