FORM O

PERFORMANCE BOND

Eisenhower/Johnson Memorial Tunnel (EJMT)
Drainage, Plumbing, Heat Trace (EJMT DPHT)

Bond No. _____

WHEREAS, the Colorado Department of Transportation ("CDOT") (referred to herein as "Obligee"), have Awarded to _____, a _____ ("Principal"), a Design-Build Contract for the Eisenhower Johnson Memorial Tunnel Drainage Plumbing and Heat Trace Design-Build Project dated as of _____, 2022 (the "Contract"), on the terms and conditions set forth therein; and

WHEREAS, Principal is required to furnish a bond guaranteeing the faithful performance of its obligations under the Contract Documents (as defined in the Contract) concurrently with delivery to Obligee of the executed Contract.

NOW, THEREFORE, Principal and _____, a _____ ("Surety"), an admitted surety insurer in the State of Colorado, are held and firmly bound unto Obligee in the amount of $_____.00 (the "Bonded Sum"), for payment of which sum Principal and Surety jointly and severally firmly bind themselves and their successors and assigns.

THE CONDITION OF THIS OBLIGATION IS SUCH THAT, if Principal shall promptly and faithfully perform all of its obligations under the Contract Documents, including any and all amendments and supplements thereto, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

The following terms and conditions shall apply with respect to this bond:

1. The Contract Documents are incorporated by reference herein.

2. This bond specifically guarantees the performance of each and every obligation of Principal under the Contract Documents, as they may be amended and supplemented, including but not limited to its liability for Liquidated Damages and Warranties as specified in the Contract Documents, but not to exceed the Bonded Sum.

3. The guarantees contained herein shall survive the final completion of the design and construction called for in the Contract Documents with respect to those obligations of Principal, which survive such final completion.

4. Whenever Principal shall be, and is declared by Obligee to be, in default under the Contract Documents, provided that Obligee is not then in material default thereunder, Surety shall promptly:

    A. Remedy such default;

B. Complete the Project in accordance with the terms and conditions of the Contract Documents then in effect; or

C. Select a contractor or contractors to complete all Work for which a notice to proceed has   been issued in accordance with the terms and conditions of the Contract Documents then in

D. Select a contractor or contractors to complete all Work for which a notice to proceed has been issued in accordance with the terms and conditions of the Contract Documents then in effect, using a procurement methodology approved by Obligee, arrange for a contract between such contractor or contractors and Obligee, and make available as work progresses (even though there should be a default or a succession of defaults under such contract or contracts of completion arranged under this paragraph), sufficient funds to pay the cost of completion less the unpaid balance of the Contract Price; but not exceeding, including other costs and damages for which Surety is liable hereunder, the Bonded Sum.

5. No alteration, modification or supplement to the Contract Documents or the nature of the work to be performed thereunder, including without limitation any extension of time for performance, shall in any way affect the obligations of Surety under this bond. Surety waives notice of any alteration, modification, supplement or extension of time.

6. Correspondence or claims relating to this bond should be sent to Surety at the following address:

    _____

    _____

    _____

7. No right of action shall accrue on this bond to or for the use of any entity other than Obligee or its successors and assigns.

IN WITNESS WHEREOF, Principal and Surety have caused this bond to be executed and delivered as of _____.

Principal: _____

                                              By: _____

                                              Its: _____

                                              (Seal)

Surety: _____

                                              By: _____

                                              Its: _____

                                              (Seal)

[*ADD APPROPRIATE SURETY ACKNOWLEDGMENTS*]