

PAYMENT BOND FOR CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that we, the PRINCIPAL,

_____ and SURETY,
_____, above named, are held and firmly bound
unto the City of Raleigh, hereinafter called the City, in the penal sum of _____
DOLLARS (\$_____) the amount stated above for the payment of which sum well
and truly to be made, we bind ourselves, our heirs, executors, administrators and successors, jointly and
severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the principal entered into a certain
contract with the City, numbered as shown above and hereto attached;

NOW, THEREFORE, if the principal shall well and truly perform and fulfill all the undertakings, covenants,
terms, conditions and agreements of said contract during the original term of said contract and
extensions thereof that may be granted by the City, with or without notice to Surety, and during the life
of any guaranty required under the contract, and shall also well and truly perform and fulfill all the
undertakings, covenants, terms, conditions and agreements of any and all duly authorized modifications
of said contract that may hereafter be made, notice of such modifications to the Surety being hereby
waived, then this obligation to be void; otherwise it shall remain in full force and effect.

IN WITNESS WHEREOF, the above-mentioned parties have executed this instrument under their several
seals on the date indicated above, the name and corporate seal of each corporate party being hereto
affixed and these presents duly signed by its undersigned representative pursuant to authority of its
governing body.

Signed and sealed this _____ day of _____, _____.

(ATTACHED POWER OF ATTORNEY IF APPLICABLE)

By: _____
(indicate capacity)

ATTEST:

PRINCIPAL

Secretary

(AFFIX CORPORATE SEAL IF APPLICABLE)

ATTEST:

By: _____
(Indicate Capacity)

SURETY

By: _____ Attorney-in-fact

(ATTACH CORPORATE ACKNOWLEDGMENT)