ARIZONA BOARD OF REGENTS
PERFORMANCE BOND

PURSUANT TO BOARD OF REGENTS POLICY 3-804D
(Penalty of this bond must be 100% of the contract amount)

KNOW ALL MEN BY THESE PRESENTS:

THAT, ____________________________ (hereinafter called Principal),
as Principal, and ____________________________, a corporation organized and existing under the
laws of the State of ____________________________, with its principal office in the City of ____________________________
(hereinafter called the Surety), as Surety, are held and firmly bound unto the Arizona Board of Regents,
(hereinafter called the Obligee) in the amount of ____________________________ (Dollars)
($____________________) for the payment whereof, the said Principal and Surety bind themselves, and their
heirs, administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written contract with the Obligee, dated the
_____ day of ____________________________, 19____, to construct and complete a certain work described as
______________________________, which contract
is hereby referred to and made a part hereof as fully and to the same extent as if copied at length herein.

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal
shall faithfully perform and fulfill all the undertakings, covenants, terms, conditions and agreements of said
contract during the original term of said contract and any extension thereof, with or without notice to the
Surety and during the life of any guaranty required under the contract, and shall also 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 which modifications to the Surety being hereby
waived; then the above obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is executed pursuant to the provisions of Board of Regents
Policy 3-804D, and all liabilities on this bond shall be determined in accordance with the provisions of this
section, to the extent as if copied at length herein.

The prevailing party in a suit on this bond, including any appeal thereof, shall recover as a part of
his judgement such reasonable attorneys’ fees as may be fixed by a judge of the Court.

Witness our hands this ____________________________ day of ____________________________, 19____.

Principal  Seal

By ____________________________

Surety  Seal

By ____________________________