

LABOR AND MATERIAL PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____

_____, a corporation licensed to do business as a surety under the laws of the State of North Dakota, (Surety), are held and firmly bound unto the State of North Dakota in the full and just sum of \$ **AND NO/100 DOLLARS (\$.00)**, to be paid to the State of North Dakota or its assigns, to which payment we bind ourselves, heirs, executors, administrators, successors and assigns, jointly, severally, firmly by this bond.

WHEREAS, the Principal has entered into a contract with the State of North Dakota, acting by and through the North Dakota Industrial Commission, dated _____ for plugging the following well(s)

McMahan State 1, NE NE Sec. 36-T146N-R93W, Dunn County, ND, Well File No. 8567
Cook N #1, SW SE Sec. 25-T146N-R93W, Dunn County, ND, Well File No. 9397; AND

WHEREAS, it is one of the conditions of the award of the contract pursuant to statutes that this bond be executed.

NOW THEREFORE, the conditions of this obligation are such that if the Principal shall duly and promptly pay all laborers, mechanics, subcontractors and material men who perform work or furnish material under the contract and all persons who shall supply the Principal or the subcontractor with materials, services, bonds and insurance for the carrying on of the work, then this obligation shall be void; otherwise it shall remain in full force and effect.

The Surety hereby waives notice of any extension of time and any alterations made in the terms of the contract, unless the cumulative cost of such alterations cause the total project cost to exceed the original contract sum by more than 10%.

FOR STATE USE ONLY:

Surety is licensed in ND: _____

Date verified: _____

Verified by: _____

Contractor: _____

Signature

Date

Surety: _____

Date

By: _____
Attorney-in-fact (Seal and Signature)

Agency

Address