Off-Site Bond – Dual Obligee

U.S. Department of Housing and Urban Development
Office of Housing

OMB Approval No. 2502-0598 (Exp. 9/30/2021)

Public Reporting Burden for this collection of information is estimated to average 0.5 hours per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Response to this request for information is required in order to receive the benefits to be derived. This agency may not collect this information, and you are not required to complete this form unless it displays a currently valid OMB control number. While no assurance of confidentiality is pledged to respondents, HUD generally discloses this data only in response to a Freedom of Information Act request.

Warning: Federal law provides that anyone who knowingly or willfully submits (or causes to submit) a document containing any false, fictitious, misleading, or fraudulent statement/certification or entry may be criminally prosecuted and may incur civil administrative liability. Penalties upon conviction can include a fine and imprisonment, as provided pursuant to applicable law, which includes, but is not limited to, 18 U.S.C. 1001, 1010, 1012; 31 U.S.C. 3729, 3802, 24 C.F.R. Parts 25, 28 and 30, and 2 C.F.R. Parts 180 and 2424.

CONTRACTOR/PRINCIPAL (Name and Address):
OWNER (Name and Address):
LENDER (Name and Address):
SURETY (Name and Principal Place of Business):
PROJECT (Name, HUD Project Number and Location)
OFF-SITE CONSTRUCTION CONTRACT: Date:
Amount:
BOND: Date:
Amount:
RIDERS TO THIS BOND: Yes No

This Off-Site Bond is issued in connection with the Project identified above. As used herein, "**Obligees**" shall mean Owner, Lender and Additional Obligee(s), if any, identified in a Rider to this Bond, and "**Obligee**" shall mean any of Obligees.

- 1. Contractor has entered into a Construction Contract with Owner for the completion of off-site facilities and utilities necessary to operate the Project successfully. The Off-Site Construction Contract (as the same may now or hereafter be amended) is made a part hereof by reference ("Off-Site Contract").
- 2. Lender has agreed to lend to Owner a sum of money to be secured by a mortgage ("Security Instrument") on said Project ("Loan"). The Loan is to be insured by the U.S. Department of Housing and Urban Development ("HUD").

3. Lender is unwilling to advance said Loan funds to Owner and HUD is unwilling to
insure said Loan without assurance that all off-site facilities and/or utilities necessary to
successfully operate the Project will be installed not later than
4. Contractor and Surety, jointly and severally, hind themselves, their heirs

4. C	Contractor and Surety, jointly and severally, bind themselves, their heirs,
executors,	administrators, successors and assigns, unto Owner and unto Lender, their
successors	and assigns, as each of their respective interests appear, as OBLIGEES, ir
the sum of	Dollars
(\$) to pay for labor, materials and equipment furnished for use in the
performanc	ce of the Off-Site Contract. Any approved increase in the total Off-Site
Cantraat nr	ice shall increase the monetary obligation of Obligors accordingly.

- 5. The obligations of this Off-Site Bond Dual Obligee shall be discharged if Contractor installs and completes said off-site facilities and/or utilities, or causes the installation and completion of said off-site facilities and/or utilities according to the Off-Site Contract within the time hereinabove specified, free from all liens and claims of any and all persons performing the labor thereon or furnishing materials therefore, or both.
- 6. Any suit, action, or proceeding by reason of any default whatever shall be instituted within two years after the date Owner declares Contractor in default of the Off-Site Contract. If this limitation is deemed to be in contravention of any controlling law, this Off-Site Bond Dual Obligee is deemed amended so as to substitute the minimum period of limitation permitted by such controlling law for the above limitation.
- 7. Surety hereby waives notice of any change, including changes of time, to the Off-Site Contract or to related subcontracts, purchase orders and other obligations.
- 8. Notice to Surety, Owner, or Contractor shall be served by mailing the same by registered mail or certified mail, postage prepaid, to the address shown on this Off-Site Bond Dual Obligee or to such other address as may have been previously specified by the recipient in a notice given in accordance herewith.

9. Surety agrees that any right of action that any Obligee may have under this Off-Site Bond – Dual Obligee may be assigned, without the consent of Contractor or Surety, to HUD, and that such assignment will in no manner invalidate or qualify this instrument.

SIGNED and SEALED this day of	, 20
Witness as to Contractor:	CONTRACTOR:
	By:
	Name and Title (Printed)
	SURETY:
	By:
	Name and Title (Printed)

ADDITIONAL OBLIGEE RIDER TO OFF-SITE BOND-DUAL OBLIGEE

(Additional obligee only allowed with pri-	or written HUD approval.)
	ched to and made a part of that certain Off-Site
Bond-Dual Obligee , dated	, executed and delivered by
, as Contractor, an	nd, as Surety, in favor of(\$) with respect to the
Obligees, in the sum of	(\$) with respect to the
Project referenced above.	
All of the terms, conditions and provi hereby incorporated herein by this refer	sions of the Off-Site Bond – Dual Obligee are ence as if fully set forth herein.
All defined terms, as set forth in the orange meaning herein.	Off-Site Bond – Dual Obligee, shall have the
4. is here	by added to the Off-Site Bond – Dual Obligee as
an additional named Obligee.	2) aaaca to 11.0 cm c.10 20.14 2 aan canges ac
•	
of the Off-Site Bond – Dual Obligee, inc	ny of the terms, conditions and other provisions luding especially but without limitation, the d in paragraph 4 of the Off-Site Bond – Dual day of, 20
Witness as to Contractor:	CONTRACTOR:
vviii ood do to oomilaatar.	
	By:
	All Till (Disc)
	Name and Title (Printed)
	SURETY:
	By:
	Name and Title (Drinted)
	Name and Title (Printed)

ADDITIONAL SURETY RIDER TO OFF-SITE BOND-DUAL OBLIGEE

(Additional surety only allowed with prior written HUD approval.)				
1.	This Additional Surety Rider is attached to and made a part of that certain Off-Site Bond – Dual Obligee, dated, executed and delivered by, as Contractor, and, as Surety, in favor of Obligees, in the sum of (\$)			
2.	with respect to the Project referenced above. All of the terms, conditions and provisions of the Off-Site Bond – Dual Obligee are hereby incorporated herein by this reference as if fully set forth herein.			
3.	All defined terms, as set forth in the Off-Site Bond – Dual Obligee, shall have the same meaning herein.			
4.	(Additional Surety) is hereby added to the Off-Site Bond – Dual Obligee as an additional named Surety, and all references in the Off-Site bond – Dual Obligee to "Surety" shall include Additional Surety.			

- 5. Each Surety and Additional Surety (collectively, **Surety**) is held and firmly bound, jointly and severally, unto Obligees. Further, each undersigned Surety binds itself in the aforesaid full sum, jointly and severally, as well as severally for the purpose of allowing joint action or singular actions against any or all of them in the full amount of this Off-Site Bond Dual Obligee and for all other purposes each Surety binds itself, jointly and severally with Contractor, for the payment of the full sums above stated.
- 6. Nothing herein shall alter or affect any of the terms, conditions and other provisions of the Off-Site Bond Dual Obligee, including especially but without limitation, the aggregate liability of Surety as described in paragraph 4 of the Off-Site Bond Dual Obligee.

SIGNED AND SEALED this	day of, 20
Witness as to Contractor:	CONTRACTOR:
	By:
	Name and Title (Printed)
ADDITIONAL SURETY	SURETY:
By:	By:
Name and Title (Printed)	Name and Title (Printed)