

ATTACHMENT G
SUBCONTRACT LABOR & MATERIAL BOND

KNOW ALL MEN BY THESE PRESENTS: That _____

as Principal, hereinafter called "Principal", and _____

as Surety, hereinafter called "Surety", are held and firmly bound unto HOAR CONSTRUCTION, LLC, Two Metroplex Drive, Suite 400, Birmingham, AL 35209, as Obligee, hereinafter called "Obligee," in the amount of _____ Dollars (\$ _____), for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

WHEREAS, Principal has by written agreement dated _____ entered into a Subcontract with Obligee for _____ in accordance with drawings and specifications prepared by _____ which Subcontract is by reference made a part hereof, and is hereinafter referred to as the "Subcontract."

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Principal shall promptly make payment to all claimants as hereinafter defined, for all labor and material used or reasonably required for use in the performance of said Subcontract, as well as all taxes and/or contributions required by law to be withheld and/or paid with respect to employment of persons in performance of the Subcontract, then this obligation shall be void; otherwise it shall remain in full force and effect, subject; however to the following conditions:

1. The said Surety to this bond, for value received, hereby stipulates and agrees that no change or changes, extension of time or extensions of time, alteration or alterations, or addition or additions to the terms of the Subcontract or to the work to be performed thereunder, or the specifications or drawings accompanying same shall in any way affect its obligation on this bond, and it does hereby waive notice of any such change or changes, extension of time or extensions of time, alteration or alterations, addition or additions, to the terms of the Subcontract or to the work or to the specifications or drawings.

2. A Claimant is defined as any subcontractor, vendor, contractor or any entity or person, including the Obligee, supplying labor, materials, machinery, or equipment in the prosecution or completion of the work provided for in said Subcontract.

3. Every Claimant who has not been paid in full for labor or materials, or other items referenced above, furnished in the prosecution or completion of the work referred to in said bond before the expiration of a period of ninety days after the day on which the last of the labor was done or performed by him, or materials or equipment or machinery was furnished or supplied by him for which such claim is made, or when he has completed his contract or work for which claim is made, shall have the right to sue on such payment bond for the amount, or the balance thereof, unpaid at the time of the commencement of such action and to prosecute such action to final execution and judgment for the sum or sums due him; provided however, that any person or entity having direct contractual relationship with a subcontractor, but no contractual relationship express or implied with the Principal furnishing said payment bond, shall have the right of action upon the said payment bond upon giving written notice to said principal within ninety (90) days from the day on which such person did or performed the last of the labor, or furnished the last of the materials or machinery or equipment for which such claim is made, stating with substantial accuracy the amount claimed and the name of the party to whom the materials were furnished or supplied or for whom the labor was performed or done; provided further that nothing contained herein shall limit the right of action to said 90 day period. Notice may be served by depositing a notice, certified mail, postage prepaid, duly addressed to the Principal at any place he maintains an office or conducts his business, or his residence, in any post office or branch post office or any letter box under the control of the Post Office Department. The Principal and Surety shall be jointly and severally liable for the payment of any cost or expenses of any such suit.

4. It is expressly agreed with the Principal and the Surety, that the Oblige, if he desires to do so, is at liberty to make inquiries at any time of subcontractors, laborers, materialmen, or other parties concerning the status of payments for labor, materials or services furnished in the prosecution of the work.

5. The Oblige will assist and cooperate with the Surety in the same way as the Oblige would the Principal but the Oblige will not be required to: A) perform any thing or act, B) give any notice, C) furnish any clerical assistance, D) render any service, E) furnish any papers or documents or, F) take any other action of any nature or description which is not required of the Oblige to be done under the Contract Documents, including but not limited to any statute which requires Oblige to proceed to collect the debt from the Principal.

6. The penal sum of this bond will be automatically increased by the amount of each change order addition to the Subcontract without notice to or consent of surety. The related increase in the bond premium will always be included as a part of any such subcontract change order amount unless stated otherwise on the face of the change order. In the event that Surety fails to fulfill its obligations under the performance bond issued in conjunction with this bond, and Oblige is therefore required to remedy the default or defaults of the Principal or promptly to perform the Subcontract in accordance with its terms and conditions, the penal sum of the Performance Bond shall not limit the amount recoverable by the Oblige under this bond.

Signed and sealed this _____ day of _____ 20____.

(SEAL)

Witness _____

PRINCIPAL

BY: _____
(Name)

Title: _____

Address: _____

(SEAL)

Witness _____

SURETY

BY: _____
Attorney-in-Fact

Address: _____
