

Bond Guaranteeing Sponsors' Performance

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

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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. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to the Reports Management Officer, Office of Information Policies and Systems, U.S. Department of Housing and Urban Development, Washington, DC 20410-3600 and to the Office of Management and Budget, Paperwork Reduction Project (2502-0468), Washington, DC 20503. Do not send this completed form to either of the above addresses.

This Agreement is made this _____ day of _____, 20____, by and between _____, Sponsor, having an office at _____, and _____, Surety, having an office at _____.

Sponsor has entered into a certain Agreement of Sponsor to Furnish Additional Funds with the U.S. Department of Housing and Urban Development ("HUD") dated _____, 20____, under which Sponsor shall deposit in escrow the sum of _____ Dollars (\$_____) ("**Deposit**"), on or before _____, 20____, in order to meet the requirements of the HUD commitment to insure a Loan for the Project identified as _____, HUD Project No. _____, located in _____. ~~(The definition of any capitalized term or word used herein can be found in this Bond Guaranteeing Sponsors' Performance, the Regulatory Agreement between Borrower and HUD, and/or the Security Instrument.)~~

Sponsor and Surety are held and firmly bound unto HUD in the amount of the Deposit, for the payment whereof the Sponsor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally by these presents; and the condition of the obligation is such that if the Sponsor shall make the Deposit required by the Agreement of Sponsor to Furnish Additional Funds, or, in the event that the Sponsor shall default in such obligation, the Surety shall, promptly after written notice of such default, make the Deposit on behalf of the Sponsor.

The parties hereto have duly executed this Bond Guaranteeing Sponsors' Performance as of the day and year first above written.

PRINCIPAL: _____ **SURETY:** _____
By: _____ By: _____

Print name and title

Print name and title