

Bond Guaranteeing Sponsors' Performance

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

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

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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 _____. 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.

SPONSOR: _____

SURETY: _____

By: _____

By: _____

Print name and title

Print name and title