

Bond Guaranteeing Sponsors' Performance

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

OMB Approval No. 2502-0598
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The 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. Comments regarding the accuracy of this burden estimate and any suggestions for reducing this burden can be sent to U.S. Department of Housing and Urban Development, Office of the Chief Data Officer, 451 7th St SW, Room 8210, Washington, DC 20410-5000. Do not send completed forms to this address. This agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection displays a valid OMB control number. HUD collects this information to obtain supportive documentation that must be submitted to HUD for approval. HUD uses this information to ensure that viable projects are developed and maintained. This information is required to obtain benefits derived from the National Housing Act Multifamily Mortgage Insurance Programs. This information collected is authorized under Title II of the National Housing Act (12 USC 1701 et seq.) and the regulations at 24 CFR 200 et seq., and no confidentiality is assured.

Warning: Any person who knowingly presents a false, fictitious, or fraudulent statement or claim in a matter within the jurisdiction of the U.S. Department of Housing and Urban Development is subject to criminal penalties, civil liability, and administrative sanctions.

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 following statement must be included above each party's signature and appear on the same page as the signature.}

The signatory below certifies that all of the information provided in this Agreement and in any accompanying documentation is true, accurate, and complete, has been made, presented, and delivered for the purpose of influencing an official action of HUD, and may be relied upon by HUD as a true statement of the facts contained therein. The signatory acknowledges that the submission of any false, fictitious, or fraudulent statement, representation, or certification in this Agreement or on any accompanying documents may result in criminal, civil, and/or administrative sanctions, including fines, penalties, and/or imprisonment under applicable federal law.

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