Know All Men By These Presents: That We, ________________________________________________________________  of  
_______________________________________________________________________________________________________ 
(hereinafter called the Principal(s)) and ________________________________________________________________, a Corporation organized under  
the laws of the State of ______________________ , (hereinafter called the Surety) are held and firmly bound unto the Secretary of  
Housing and Urban Development (hereinafter called the HUD) in the sum of ________________________________ Dollars  
($ ________________ ), for the payment whereof the Principal(s) and Surety bind themselves, their heirs, executors, administrators,  
successors and assigns, jointly and severally by these presents.  

Whereas, ________________________________________________________________ (hereinafter called the Mort-  
gagor) has requested HUD to advance certain funds to Mortgagor for the purpose of constructing a Housing project to be located at  
____________________________________________________ , and identified as  
Project No. ___________________________ , said funds to be secured by a ______________________________________________  
(hereinafter called Mortgage), said Mortgage made by the Secretary of HUD; and  

Whereas, HUD is unwilling to advance said funds to the Mortgagor without assurance that all off-site facilities and/or utilities  
necessary to operate successfully said project will be installed not later than _______________________________ , 20 _______ ; and  

Whereas, The Principal(s) has (have) entered into a Construction Contract dated ___________________________ with the mortgagor  
for the completion of off-site facilities and utilities necessary to operate successfully said project, as set forth in Exhibit A attached  
ereto and shown in detail in Drawings and Specifications entitled _______________________________________________, dated  
______________________________ , prepared by _______________________________________________ Architect.  

Now, Therefore, The Condition Of This Obligation Is Such that, if the Principal(s) shall install and complete said off-site facilities  
and/or utilities, or cause the installation and completion of said off-site facilities and/or utilities according to the aforesaid Exhibit  
and Drawings and Specifications within the time hereinaabove specified, free from all liens and claims of any and all persons pe rforming  
the labor thereon or furnishing materials therefor, or both, or in the default thereof, the Surety shall, promptly after written notice of  
such default, (1) perform said obligations and agreements, or (2) promptly pay to HUD, its successors or assigns, actual damages by  
reason of said default, then this obligation to be void, otherwise to remain in full force and effect.  

No, suit, action, or proceeding by reason of any default whatever shall be brought on this bond after two years from the date said off-  
site facilities and/or utilities are to be installed, as hereinabove required.  

It is understood and agreed by and between the parties hereto that this Bond may be assigned to the Mortgagor together with all rights  
and rights of action accruing herein to any owner or owners, and to the Secretary of HUD, his/her successor in office and assigns.  

Signed and Sealed this __________________________________ day of _______________________________, 20 ________ .