

PROJECT NO. _____

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION

OFF - SITE BOND

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
_____ (hereinafter called the Mortgagee) in the
sum of _____ Dollars (\$ _____),
for the payment whereof the Principal (s) and Surety bind themselves, their heirs, executors, administrators, suc-
cessors and assigns, jointly and severally by these presents.

WHEREAS, _____ (hereinafter called the Mortgagor) has requested
the Mortgagee to advance certain funds to Mortgagor for the purpose of constructing a Housing project to be lo-
cated at _____, and identified as FHA Project
No. _____, said funds to be secured by a _____ (hereinafter
called Mortgage), said Mortgage to be insured by the Federal Housing Commissioner; and

WHEREAS, The Mortgagee is unwilling to advance said funds to the Mortgagor and the Federal Housing
Commissioner is unwilling to insure said Mortgage without assurance that all off-site facilities and/or utilities
necessary to operate successfully said project will be installed not later than _____,
19____; 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 hereto 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 in-
stall 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 hereinabove specified, free from all liens and claims of any and all persons performing 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 the Mortgagee, its successors or assigns, the sum of \$ _____, which sum is hereby agreed to be liquidated damages by reason of said default without proof of the amount of damages, 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, holder or holders of the insured Mortgage, and to the Federal Housing Commissioner, his successor in office and assigns.

SIGNED and SEALED this _____ day of _____, 19 ____ .

Witness as to Principal:

_____ (Seal)
(Principal)

(Surety)

By: _____