



FORM OF MULTIPLE OBLIGEE RIDER

BOND NO. _____

TO BE ATTACHED TO AND FORM A PART OF Performance Bond Number _____ dated concurrently with the execution of this Multiple Obligee Rider, issued by The Guarantee Company of North America USA, as Surety, on behalf of _____ as Principal, and in favor of _____.

IT IS HEREBY UNDERSTOOD AND AGREED that the above-described Bonds are hereby amended to include the following paragraphs;

1. The Surety shall not be liable under this Bond to the Obligee, or any of them, unless the Obligee, or any of them, shall make payments to the Principal in accordance with the terms of said contract as to payments and shall perform all the other obligations to be performed under said construction contract at that time and in the manner therein set forth; provided, however, that neither the Principal nor the surety shall assert a failure by an Obligee to make payments or perform obligations under said contract unless each of the Obligee has been given written notice by either the Principal or the Surety, of any such failure and 60 days opportunity to cure. This amendment shall not be construed as a modification of Section 4 of the Bond.
2. The aggregate liability of the surety under this Bond to the Obligee is limited to the penal sum of this bond.
3. The Surety may, at its option, make any payments under this bond by check issued jointly to the Owner and the Mortgagees, as their interests may appear.

IT IS FURTHER UNDERSTOOD AND AGREED that except as set forth above, nothing contained herein shall be deemed to change, alter or vary the terms of the above described Bonds.

SIGNED, SEALED AND DATED this _____ day of _____, _____.

Witness

BY: _____

ITS: _____

The Guarantee Company of North America USA

BY: _____

Witness

Attorney-In-Fact