

**COMMONWEALTH OF VIRGINIA
STANDARD LABOR AND MATERIAL PAYMENT BOND**

KNOW ALL MEN BY THESE PRESENTS: That _____,
the Contractor ("Principal") whose principal place of business is located
and _____ ("Surety") whose address for delivery of
'Notices' is located at _____ are held and firmly bound
unto the Commonwealth of Virginia, Virginia Polytechnic Institute and State University, the
Owner ("Obligee") in the amount of _____ Dollars
(\$_____) for the payment whereof Principal and Surety bind themselves, their heirs,
executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS,

Principal has by written agreement dated _____ entered into a contract with
Obligee for _____
which contract (the "Contract") is by reference expressly made a part hereof;

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if the
Principal shall promptly make payment to all claimants as hereinafter defined, for labor performed
and material furnished in the prosecution of the Work provided for in the Contract, then this
obligation shall be void; otherwise it shall remain in full force and effect, subject, however, to the
following conditions.

The Principal and Surety, jointly and severally, hereby agree with Obligee as follows:

1. A claimant is defined as one having a direct contract with the Principal or with a subcontractor of the Principal for labor, material, or both for use in the performance of the Contract. A "subcontractor" of the Principal, for the purposes of this bond only, includes not only those subcontractors having a direct contractual relationship with the Principal, but also any other contractor who undertakes to participate in the Work which the Principal is to perform under the aforesaid Contract, whether there are one or more intervening subcontractors contractually positioned between it and the Principal (for example, a subcontractor). "Labor" and "material" shall include, but not be limited to, public utility services and reasonable rentals of equipment, but only for periods when the equipment rented is actually used at the work site.
2. Any claimant who has a direct contractual relationship with the Principal and who has performed labor or furnished material in accordance with the Contract documents in furtherance of the Work provided in the Contract, who has not been paid in full therefor before the expiration of ninety (90) days after the day on which such claimant performed the last of such labor or furnished the last of such materials for which he claims payment, may bring an action on this bond to recover any amount due him for such labor or material, and may prosecute such action to final judgment and have execution on the judgment. The Obligee need not be a party to such action and shall not be liable for the payment of any costs, fees or expenses of any such suit.

3. Any claimant who has a direct contractual relationship with any subcontractor of the Principal but who has no contractual relationship, express or implied, with the Principal, may bring an action on this bond only if he has given written notice to the Principal within ninety (90) days from the day on which the claimant performed the last of the labor or furnished the last of the materials for which he claims payment, stating with substantial accuracy the amount claimed and the name of the person for whom the Work was performed or to whom the material was furnished. Notice to the Principal shall be served by registered or certified mail, postage prepaid, in an envelope addressed to the Principal at any place where his office is regularly maintained for the transaction of business. Claims for sums withheld as retainages with respect to labor performed or materials furnished shall not be subject to the time limitations stated in this paragraph 3.
4. No suit or action shall be commenced hereunder by any claimant.
 - a. Unless brought within one year after the day on which the person bringing such action last performed labor or last furnished or supplied materials, it being understood, however, that if any limitation embodied in this bond is prohibited by any law controlling the construction hereof, the limitation embodied within this bond shall be deemed to be amended so as to be equal to the minimum period of limitation permitted by such law.
 - b. Other than in a Virginia court of competent jurisdiction, with venue as provided by statute, or in the United States District Court for the district in which the project, or any part thereof is situated.
5. The amount of this bond shall be reduced by and to the extent of any payment or payments made in good faith hereunder.
6. **Electronic Transactions:**
If this paragraph is initialed by all parties, to the fullest extent permitted by Code of Virginia, Title 59.1, Chapter 42.1, the parties do hereby expressly authorize and consent to the use of electronic signatures as an additional method of signing and/or initialing this bond and agree electronic signatures (for example, the delivery of a PDF copy of the signature of either party via facsimile or electronic mail or signing electronically by utilizing an electronic signature service) are the same as manual executed handwritten signatures for the purposes of validity, enforceability and admissibility.

_____/_____/_____
(Contractor Initials) (VT Initials) (Surety Initials)

Signed and sealed this _____ day of _____, 20____

Contractor / Principal

(SEAL)

Witness

By: _____

Typed Name:

Title:

Surety

(SEAL)

By: _____

Attorney-in-Fact

Typed Name: _____

AFFIDAVIT AND ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT

COMMONWEALTH / STATE OF _____
CITY/COUNTY/TOWN of _____

I, the undersigned notary public, do certify that _____, whose name is signed to the foregoing labor and material payment bond in the sum of _____ and dated _____ and which names the Commonwealth of Virginia, Virginia Polytechnic Institute and State University, as Obligee, personally appeared before me today in the above jurisdiction and made oath that he/she is the attorney-in-fact of _____, a _____ corporation which is the Surety in the foregoing bond, that he/she is duly authorized to execute on the above Surety's behalf the foregoing bond pursuant to the Power of Attorney noted above and attached hereto, and on behalf of the surety, he/she acknowledged the foregoing bond before me as the above Surety's act and deed

She/he has further certified that her/his Power of Attorney has not been revoked.

[Complete if Power is recorded: Clerk's Office: _____;

Deed Book/Page No. or Instrument No.: _____ .]

Given under my hand this ___ day of _____, 20____.

Notary Public

(SEAL)

My name (printed) is:

My registration number is:

My commission expires:

APPROVED:

[Deputy] [Senior] Assistant Attorney General
Designee of the Attorney General
pursuant to delegation dated _____

Dated