

PERFORMANCE BOND

BOND NO: PB/00/000/LA

KNOW ALL MEN BY THESE PRESENTS, that we (hereinafter called "the Contractor") and the **Leadway Assurance Company Limited** whose Registered Office is at NO. 28/29 Constitution Road, Kaduna (hereinafter called "the Surety") are held and firmly bound to (hereinafter called "the Employer") in the sum of ===== to be paid to the Employer for which payment to be well and truly made the Contractor and the Surety for themselves their Successors and Assigns do hereby respectively bind themselves jointly and severally firmly by these presents.

WHEREAS the Contractor by an Agreement made between the Employer of the one part and the Contractor of the other part has entered into a certain written Contract with the Employer (hereinafter called "the Contract") for the therein mentioned in conformity with the provisions of the said Contract.

NOW THEREFORE THE CONDITION of the foregoing obligation is such that if the Contractor shall well and truly and faithfully comply with all the Terms and Conditions of the said Contract on their part to be kept and performed so far as the same are legally enforceable against them or if on default by the Contractor the Surety shall satisfy and discharge the damage sustained by the Employer thereby up to the amount of the above written Bond, then this obligation shall be null and void.

This Bond is executed by the Surety upon the express Conditions that the surety shall be notified in writing and delivered at its office address at Leadway Assurance House, 121/123, Funso Williams Avenue, Iponri, Lagos State of any variation of or breach or default in any of the Terms and Conditions contained in the said Contract on the part of the Contractor to be performed within fourteen (14) days after such variations breach or default. This shall be a condition precedent to the right of the employer to recover hereunder

This Bond shall be valid until the close of business on and any claim therein must be received by the Surety on or before that date after which it shall become void.

Premium paid for this Bond is not refundable under any circumstances.

Dated this

BOND NO: PB/00/000/LA

The Common seal of the Contractor

Was hereunto affixed in the presence of:

.....
DIRECTOR

.....
SECRETARY

The Common seal of the Surety
Was hereunto affixed in the presence of:

.....
DIRECTOR

.....
SECRETARY

SPECIMEN COPY