



Ohio Revised Code Section 153.57 Form of bond.

Effective: March 30, 2007

Legislation: House Bill 487 - 126th General Assembly

(A) The bond provided for in division (C)(1) of section 153.54 of the Revised Code shall be in substantially the following form, and recovery of any claimant thereunder shall be subject to sections 153.01 to 153.60 of the Revised Code, to the same extent as if the provisions of those sections were fully incorporated in the bond form:

"KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned
_____ as principal and _____ as sureties, are hereby
held and firmly bound unto _____ in the penal sum of _____ dollars, for
the payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our
heirs, executors, administrators, successors, and assigns.

Signed this _____ day of _____, _____

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that whereas the above named
principal did on the _____ day of _____, _____, enter into a contract
with _____, which said contract is made a part of this bond the same as though set
forth herein;

Now, if the said _____ shall well and faithfully do and perform the things
agreed by _____ to be done and performed according to the terms of said contract;
and shall pay all lawful claims of subcontractors, material suppliers, and laborers, for labor
performed and materials furnished in the carrying forward, performing, or completing of said
contract; we agreeing and assenting that this undertaking shall be for the benefit of any material
supplier or laborer having a just claim, as well as for the obligee herein; then this obligation shall be
void; otherwise the same shall remain in full force and effect; it being expressly understood and
agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the
penal amount of this obligation as herein stated.



The said surety hereby stipulates and agrees that no modifications, omissions, or additions, in or to the terms of the said contract or in or to the plans or specifications therefor shall in any wise affect the obligations of said surety on its bond."

(B) The bond provided for in division (C)(2) of section 153.54 of the Revised Code shall be in substantially the following form:

"KNOW ALL PERSONS BY THESE PRESENTS, that we, the undersigned _____ as principal and _____ as sureties, are hereby held and firmly bound unto _____ in the penal sum of _____ dollars, for the payment of which well and truly be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

Signed this _____ day of _____, _____

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that whereas the above named principal did on the _____ day of _____, _____, entered into a contract with _____ which said contract is made a part of this bond the same as though set forth herein;

Now, if the said _____ shall well and faithfully do and perform the things agreed by _____ to be done and performed according to the terms of the said contract; we agreeing and assenting that this undertaking shall be for the benefit of the obligee herein; then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal amount of the obligation as herein stated.

The surety hereby stipulates and agrees that no modifications, omissions, or additions, in or to the terms of the contract shall in any way affect the obligation of the surety on its bond."