

*State of Iowa*  
*Iowa Department of Agriculture and Land Stewardship*  
***DIVISION OF SOIL CONSERVATION AND WATER QUALITY***

***KNOW ALL PERSONS BY THESE PRESENTS:***

That we,

\_\_\_\_\_  
(Name of Company)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City, State, Zip Code)

as ***PRINCIPAL***, and

\_\_\_\_\_  
(Name of Surety)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(City, State, Zip Code)

as ***SURETY(S)***,

are hereby held and firmly bound unto the State of Iowa in the penal sum of «AmountLong» (\_\_\_\_\_) for the payment, whereof, the said ***PRINCIPAL*** and ***SURETY(S)*** bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation are such that whereas the ***PRINCIPAL*** entered a certain contract, hereto attached, and made a part, hereof, with the State of Iowa, acting by and through the Iowa Department of Agriculture and Land Stewardship, Division of Soil Conservation and Water Quality, hereinafter called the ***DIVISION***, dated \_\_\_\_\_ for the:

BV County Wetland Repair Project  
Location: Section 24, Township 93 North, Range 37 West, Buena Vista County, Iowa  
Project ID: BV933724D

***NOW THEREFORE,***

the conditions of this obligation are such that if the ***PRINCIPAL*** shall faithfully perform the contract in accordance with the plans, specifications and contract documents, and shall fully indemnify and save harmless the State of Iowa from all cost and damage which the State of Iowa may suffer by reason of the ***PRINCIPAL'S*** default or failure to do so and shall fully reimburse and repay the State of Iowa all outlay and expense which the State of Iowa may incur in making good any such default, then this obligation shall be null and void, otherwise it shall remain in full force and effect.

In the event the ***PRINCIPAL*** is in default under the contract as defined herein, the ***DIVISION*** shall by written notice inform the ***PRINCIPAL*** that his contract is in default. And may, at its option, without process or action at law:

1. Take over all or any portion of the work and complete it either by day labor or reletting the work. The ***DIVISION*** may retain all material, equipment and tools on the work, at a rental which it considers reasonable, until the work has been completed.
2. Allow the ***SURETY*** to take over the work within fifteen (15) days and assume completion of said contract and become entitled to the balance of the contract price.

3. Allow the **PRINCIPAL** to complete the work included in the contract.

As required by Iowa Code Chapter 573:

1. The **PRINCIPAL SURETY(S)** on this bond hereby agree to pay all persons, firms or corporations having contracts directly with the **PRINCIPAL** or with subcontractors, all just claims due them for labor performed or materials furnished, in the performance of the contract on account of which this bond is given, when the same are not satisfied out of the portion of the contract price which the public corporation is required to retain until completion of the public improvement, but the **PRINCIPAL** and **SURETIES** shall not be liable to said persons, firms, or corporations unless the claims of said claimants against said portion of the contract price shall have been established as provided by law.
2. Every **SURETY** on this bond shall be deemed and held, any contract to the contrary notwithstanding, to consent without notice:
  - a. To any extension of time to the contractor in which to perform the contract.
  - b. To any change in the plans, specifications, or Contract Documents, when such change does not involve an increase of more than twenty percent of the total contract price, and then only as to such excess increase.
  - c. That no provision of this bond or of any other Contract Documents shall be valid which limits to less than one year from the time of the acceptance of the work, the right to sue on this bond for defects in workmanship or material not discovered or known to the **DIVISION** at the time such work was accepted.

No provision of this bond or of any other Contract Documents shall be valid which limits to less than five years after the acceptance of the work, the right to sue on this bond for defects in workmanship or material in connection with paving or concrete work.

**IN WITNESS WHEREOF,**

the above bounden parties have executed this instrument under their several seals this \_\_\_\_ day of \_\_\_\_\_, 2024, the name and corporate seal of each party being hereto affixed and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

**PRINCIPAL**

By:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

*If a partnership all partners must sign.*

**SURETY**

By:

\_\_\_\_\_

\_\_\_\_\_

*(Name)*

Countersigned by Resident Commission Agent as required by Chapter 515 of the Code of Iowa. (Required only if Attorney-in-Fact is not also an Iowa Resident Commission Agent)

By:

\_\_\_\_\_

This bond approved by the Division of Soil Conservation and Water Quality, Iowa Department of Agriculture and Land Stewardship this \_\_\_\_ day of \_\_\_\_\_, 2022.

By:

\_\_\_\_\_

**Grant D. Menke**, Deputy Director  
Iowa Department of Agriculture and Land Stewardship

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