

LEASE BOND

Bond No.: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, That we, \_\_\_\_\_ as Principal, and the \_\_\_\_\_ a corporation organized under the laws of the State of \_\_\_\_\_ and authorized to transact the business of surety in the State of Washington as Surety, are held and firmly bound unto \_\_\_\_\_ in the full and just sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for which sum, well and truly to be paid, we bind ourselves, our heirs, executors, administrators successors and assigns, jointly and severally firmly by these presents.

Sealed with our seals, and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

WHEREAS, Principal has entered into a certain lease agreement dated \_\_\_\_\_ with ,such lease by reference made a part hereof, for rental of certain property, described therein; and

WHEREAS, RCW 53.08.085 requires in part that rental payments be secured by a surety bond and Principal has asked Surety to join, with Principal in executing such bond.

NOW, THEREFORE, If said Principal shall pay to \_\_\_\_\_ such rental payments as are required by said lease, in accordance with the provisions of RCW 53.08.085, then this obligation to be void; otherwise to remain in full force and effect;

PROVIDED, However; that

1. The term of this bond shall be for the period of one (1) year beginning on \_\_\_\_\_; and
2. Surety may, at its sole option, continue this bond for periods of like duration by Continuation Certificate executed by its duly authorized Attorney-in-Fact; and
3. In no event shall the obligation of Surety hereunder exceed in the aggregate the amount herein stated, regardless of the number of Continuation Certificates executed by Surety; and
4. The Surety shall not be liable hereunder for any defaults that are not reported to the surety within 60 days of the occurrence of the act which gives rise to the default; and
5. Surety may elect to cancel this bond by providing Obligee with forty-five (45) days written notice. In this event, Surety shall not be liable for any defaults that occur after the effective date of said cancellation.

\_\_\_\_\_  
(Seal)  
*Principal*

By: \_\_\_\_\_  
(Seal)  
*Principal*

\_\_\_\_\_ (Seal)

By: \_\_\_\_\_  
*Attorney-in-Fact*