



CONSENT OF SURETY TO REDUCTION IN OR PARTIAL RELEASE OF RETAINAGE



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CONSENT OF SURETY TO REDUCTION IN OR PARTIAL RELEASE OF RETAINAGE

This form has been endorsed by the National Association of Surety Bond Producers and The Surety & Fidelity Association of America

PROJECT: <i>(Name and location)</i>	TO OWNER/OBLIGEE: <i>(Name and address)</i>
DESIGN-BUILDER/PRINCIPAL: <i>(Name and address)</i>	SURETY: <i>(Name and address)</i>
DESIGN-BUILD AGREEMENT DATED:	Copies To: <input type="checkbox"/> Owner <input type="checkbox"/> Design-Builder <input type="checkbox"/> Surety <input type="checkbox"/> Other: _____

In accordance with the provisions of the Design-Build Agreement between the Owner and the Design-Builder, the Surety on the bond(s) of Design-Builder hereby approves of the reduction in, or partial release of, retainage to the Design-Builder. The Surety also agrees that such reduction in, or partial release of, retainage to the Design-Builder shall not relieve the Surety of any of its obligations to Owner as set forth in the Surety's bond(s) for this Project.

In Witness Whereof, the Surety Company has hereunto set its hand on this ___ day of ____, 20__.

Surety _____ Signature of authorized representative _____ Printed name _____ Title _____	Attest: _____ (SEAL)
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