

Consent of Surety to Reduction in or Partial Release of Retainage to Subcontractor



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CONSENT OF SURETY TO REDUCTION IN OR PARTIAL RELEASE OF RETAINAGE TO SUBCONTRACTOR

*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 DESIGN-BUILDER /OBLIGEE: <i>(Name and address)</i>
SUBCONTRACTOR/PRINCIPAL: <i>(Name and address)</i>	SURETY: <i>(Name and address)</i>
SUBCONTRACT AGREEMENT DATED:	Copies To: <input type="checkbox"/> Design-Builder <input type="checkbox"/> Subcontractor <input type="checkbox"/> Surety <input type="checkbox"/> Other:

In accordance with the provisions of the Subcontract Agreement between the Design-Builder and Subcontractor, the Surety on the bond(s) of Subcontractor hereby approves of the reduction in, or partial release of, retainage to the Subcontractor. The Surety also agrees that such reduction in, or partial release of, retainage to the Subcontractor shall not relieve the Surety of any of its obligations to Design-Builder 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	Attest: _____
_____ Signature of authorized representative	
_____ Printed name	
_____ Title	(SEAL)

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