PERFORMANCE AND PAYMENT BOND

Bond No.:

(To be made payable to the Board of Governors in care of the Office of Planning, Design and Construction)

KNOW ALL MEN BY THESE PRESENTS, that we_____as Principal, and_____ Surety, are held and firmly bound unto the MISSOURI STATE UNIVERSITY, in the sum of _____ dollars ($_____), for payment whereof the Principal and Surety bind themselves, their heirs, executors, administrators and successors, jointly and severally, firmly by the presents WHEREAS, the Principal has, by means of a written agreement dated the ____ day of_____, 20____, entered into a contract with the MISSOURI STATE UNIVERSITY for:

_____ .
(Project Title)

NOW, THEREFORE, if the Principal shall faithfully perform and fulfill all the undertaking, covenants, terms, conditions and agreements of said contract during the original term of said contract and any extensions thereof that may be granted by the Missouri State University, with or without notice to the Surety and during the life of any guaranty required under the contract; and shall also faithfully perform and fulfill all undertakings, covenants, of said contract that may hereafter be made with or without notice to the Surety; and shall also promptly make payment for material, lubricants, oil, gasoline, grain, hay feed, coal and coke, repairs on machinery, groceries and food stuffs, equipment, and tools, consumed or used in connection with the work set forth in the contract referred to above, and all insurance premiums, both compensation and all other kinds of insurance, on said work, and for all labor performed on such work, whether by subcontractor or of a similar character (exclusive or maintenance work) in the locality in which the work is performed and not less than the prevailing hourly rate of wages for legal holiday and overtime work (exclusive of maintenance work) in the locality in which the work is performed both as determined by the Department of Labor and Industrial relations or determined by the Court of Appeal, as provided for in said contract and in any and all duly authorized modifications of said contract that may be hereafter made, with or without notice to the Surety, then, this obligation shall be void and of no effect, but it is expressly understood that if the Principal should make default in or should fail to strictly, faithfully and efficiently do, perform and comply with any or more of the covenants, agreements, stipulations, conditions, requirements or undertakings, as specified in or by the terms of said contract, and with the time therein named, then this obligation shall be valid and binding upon each of the parties hereto and this bond shall remain in full force and effect; and the same may be sued on at the instance of any material man, laborer, mechanic, subcontractor, individual, or otherwise to whom such payment is due, in the name of the Missouri State University to the use of any such person.

AND, IT IS FURTHER specifically provided that any modifications which may hereinafter be made in the terms of the contract or in the work to be done under it or the giving by the Owner of any extension of the time for the performance of the contract or any other forbearance on the part of either the Owner or the Principal to the other, shall not in any way release the Principal and the Surety, or either or any of them, their heirs, executors, administrators and successors, from their liability hereunder, notice to the Surety of any such extension, modifications or forbearance being hereby waived.

IN WITNESS WHEREOF, the above bound parties have executed the within instrument this _____day of _____, 20____.

AS APPLICABLE:

A. An Individual

_____
(Signature)

B. A Partnership

_____
(Signature) Partner

_____
(Signature) Partner

C. Corporation

_____
(Firm Name)

_____
(Signature) President

_____
Surety Name

_____
(Surety Signature) Attorney-in-fact

Note: Surety shall attach
Power of Attorney