

Ozark Special Road District Performance Bond

PROJECT NAME

KNOW ALL MEN BY THESE PRESENTS: That _____ as principal, and _____, as surety, are held and firmly bound to the Ozark Special Road District, Missouri, in the sum of _____ dollars (\$_____) to be paid to the Ozark Special Road District, Missouri, and for the lawful payment of said sum we, and each of us, hereby bind ourselves, our heirs, our executors, administrators, successors and assigns firmly by these presents,

The condition of this bond is such that:

WHEREAS, the above-named principal did, on the ____ day of _____, 20____, enter into a contract with the Ozark Special Road District, Missouri, for:

Project Description

PROJECT DESC. _____

CONSTRUCTION OF _____

NOW, THEREFORE, if the above-named principal shall well and truly:

Keep and perform all of the contract of his or her, its or their part to be kept and performed, and faithfully comply with all of the laws of the State of Missouri and all the ordinances of the Ozark Special Road District, Missouri, applicable to the aforesaid contract and this bond and the conditions of said contract, and at the time stipulated in said contract or within a reasonable time if no time is stipulated; and,

Then this obligation shall be void, otherwise it shall remain in full force and effect.

It is understood and agreed that this bond shall not be avoided because of changes in the plans or specifications for the work, or because of extensions of time for the performance of work, and the surety above-named does hereby waive notice of and does hereby consent to any such changes or extensions of time.

In addition to any other remedies which may be had by the Ozark Special Road District, Missouri, under this bond, the Ozark Special Road District may in case of default or abandonment of the contract hereinbefore referred to notify the surety hereto by registered or certified mail directed to the surety or to its attorney-in-fact for it authorized at the time of the execution of this bond that such default or abandonment has occurred, which such notice need not be detailed but may be in generalities, and the surety shall have the obligation to inquire into the nature of such default or abandonment and to thereafter within sixty (60) days from the date of such notice proceed toward completion without undue delay of the improvement in accordance with the contract aforesaid; and in the event of default on the part of the surety to proceed to complete as aforesaid the Ozark Special Road District, Missouri, shall have the right to itself complete the work, and upon completion to be reimbursed by the principal, the surety or both of them for the cost of said completion including cost of re-advertisements, preparation of new plans, contracts, and all other ordinary and reasonable expenses in connection with completion of the work.

This bond shall be governed by the laws of the State of Missouri. The parties hereto agree that should any litigation arise out of this bond, the venue for such litigation shall be in the Circuit Court of Christian County, Missouri, and the parties hereto expressly waive all rights to venue inconsistent therewith.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this _____ day of _____, 20____, or have caused these presents to be executed by our authorized agent on the same day and year.

Company:

By: _____

Surety: _____

Approved as to Form:

By: _____

Attorney