



PERFORMANCE AND MAINTENANCE BOND Development Project

Bond Number _____

Project Title _____

KNOW ALL MEN BY THESE PRESENTS: That _____, as PRINCIPAL (CONTRACTOR), and _____, (SURETY), licensed to do business as such in the State of Missouri, hereby bind themselves and their respective heirs, executors, administrators, successors, and assigns unto Belton, Missouri, a Charter City in the State of Missouri, (OWNER), as obligee, in the penal sum _____ (\$_____) for the payment whereof CONTRACTOR and SURETY bind themselves, their heirs, executors, administrators, successors and assigns, for two (2) Years from the date of formal acceptance by the Belton City Council, jointly and severally firmly by these presents.

WHEREAS,

Waterline: \$ _____ Sanitary Sewer; \$ _____ Storm Sewer: \$ _____
Streets: : \$ _____

CONTRACTOR has entered into a contract with OWNER for PROJECT TITLE, which Contract, including any present or future amendment thereto, is incorporated herein by reference and is hereinafter referred to as the Contract.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if CONTRACTOR shall promptly and faithfully perform said Contract including all duly authorized changes thereto, and including any maintenance requirements contained therein, according to all terms thereof, including those under which CONTRACTOR agrees to pay legally required wage rates including the prevailing hourly rate of wages in the locality, as determined by the Department of Labor and Industrial Relations or by final judicial determination, for each craft or type of workman required to execute the Contract and, further, shall defend, indemnify, and hold harmless OWNER from all damages, loss and expense occasioned by any failure whatsoever of said CONTRACTOR and SURETY to fully comply with and carry out each and every requirement of the Contract, then this obligation shall be void; otherwise, it shall remain in full force and effect.

The bond must be obtained from companies holding certificates of authority as acceptable sureties (31 CFR Part 223)

IMPORTANT – Surety companies executing BONDS must appear on the Treasury Department’s most current list (Circular 580 as amended) and be authorized to transact business in Missouri.

WAIVER. That SURETY, for value received, hereby expressly agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the Work to be performed thereunder, shall in any way affect the obligations of this Bond; and it does hereby waive notice of any such change, extension of time, or alteration or addition to the terms of the Contract or the Work to be performed thereunder.

IN WITNESS WHEREOF, the above parties have executed this instrument the ____ day of _____, _____.

CONTRACTOR

Name, address and facsimile number of Contractor

I hereby certify that I have authority to execute this document on behalf of Contractor.

By: _____
Printed Name: _____
Title: _____

Attested By: _____
Printed Name: _____
Title: _____

(Attach corporate seal if applicable)

SURETY

Name, address and facsimile number of Surety:

I hereby certify that I have authority to execute this document on behalf of Surety.

By: _____
Printed Name: _____
Title: _____

Attested By: _____
Printed Name: _____
Title: _____

(Attach seal and Power of Attorney)