FORM OF PERFORMANCE AND MAINTENANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That_____, as Principal, and _____, a corporation organized and existing under and by virtue of the laws of the State of Missouri, and regularly authorized to do business in the State of Missouri, as Surety, are held and firmly bound unto the SCENIC REGIONAL LIBRARY DISTRICT, hereinafter called the "District", for the use and benefit of the District and any and all persons who may suffer damages by breach of the conditions hereof or of the Contract (as defined below) in the penal sum of _____ Dollars ($_____) lawful money of the United States, well and truly to be paid unto the said District for the payment of which Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written agreement dated _____, entered into a Contract with the District for the construction of the work designated as the Scenic Regional Library District Projects located at approximately _____, in the City of _____, in the State of Missouri, in accordance with the Contract, which Contract is by this reference made a part hereof, and is hereinafter referred to as the "Contract."

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE AS FOLLOWS:

1. The Surety shall become liable on this obligation if the Principal fails to fulfill the following conditions: The Principal shall faithfully perform the Contract on its part, and satisfy all claims and demands incurred by the Principal in the performance of the Contract (including any maintenance or guarantee period provided in the Contract and any warranty as may be applicable by law), and shall fully indemnify and save harmless the District from all cost and damages which the District may suffer by reason of the failure of the Principal to do so, and shall fully reimburse and repay to the District all costs, damages, and expenses, which shall include reasonable attorney's fees, which the District may incur in making good any default by the Principal, including but not limited to, any default based upon the failure of the Principal to complete the work required by and in accordance with the Contract or failure to fulfill its obligation to furnish maintenance, repairs or replacements for any period of time after the work is completed as provided for in the Contract, and shall provide for prosecution of the work required by the Contract whether by Subcontract or otherwise, and shall pay all valid claims and demands whatsoever, and shall defend, indemnify and hold harmless the District and its agents against and from all claims, suits, causes of actions, and demands (including all costs of litigation and reasonable attorney's fees), including loss of use resulting therefrom, arising out of or resulting from the performance of the work. If the Principal fulfills these conditions, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

2. As part of the obligation secured hereby and in addition to the face amount specified therefor, there shall be included costs and reasonable expenses and fees, including reasonable attorneys' fees, incurred by District in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered;

3. The Surety's obligation under this Bond shall arise after the District has declared the Principal defaulted, formally terminated the Contract *or* terminated the Principal's right to complete the Contract, and notified the Surety in writing of the District's claim under this Bond. Notice shall be deemed provided to Surety the day the District places such Notice in the mail addressed to:

   Steve Campbell
   Library Director
   Scenic Regional Library
   308 Hawthorne Drive
   Union, MO 63084

4. The means, method or procedure by which the Surety undertakes to perform its obligations under this Bond shall be subject to the advance written approval of the District. The Surety shall commence performance of its obligations and undertakings under this Bond no later than thirty (30) days after written notice from the District to the Surety as provided in Paragraph 3, except that the Surety shall proceed within forty-eight (48) hours after notice, where the notice states that immediate action by the Surety is necessary to safeguard life or property.

5. When the conditions in Paragraph 3 above have been met, the Surety shall, at the Surety's sole cost and expense, undertake one or more of the following actions, at the District's sole option:

   a. With the prior written consent of the District, cause Principal to promptly remedy the default; or

   b. Promptly complete the Contract in accordance with its terms and conditions by, at the sole option of the District, either: (a) obtaining bids through qualified contractors who are acceptable to the District for completing the Contract in accordance with its terms and conditions, and upon determination by the District of the lowest and best bidder, arrange for a Contract between the District and such bidder, and make available as the work progresses sufficient funds to pay the costs of completion, not exceeding the amount of this Bond or (b) obtaining bids through qualified contractors who are acceptable to the District, for completing the Contract in accordance with its terms and conditions, and upon determination by the District of the lowest and best bidder, the Surety shall arrange for a contract between the Surety and such bidder, which performance and completion shall be undertaken in strict accordance with the terms and conditions (including all specifications) of the Contract; or

   c. Tender payment to the District in the amount of all loses incurred by the District as a result of the Principal default and as determined by the District for which the Surety is liable to the District, including all costs of completion of the Contract and all consequential loses, costs, and expenses incurred by the District as a result of the Principal's default, except that Surety's payment under this option shall in no event exceed the limit of the Bond amount. The Surety may not proceed with this option, in lieu of the options set forth in subparagraphs (a) or (b) above, except upon the express written consent of the District, which consent may be withheld by the District for any reason.

6. If the Surety fails to proceed in accordance with Paragraph 4 and 5 above, then the Surety shall be deemed in default on this Bond.

7. The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Contract or to the work to be performed thereunder or the specifications accompanying the same shall in any way affect its obligations on this Bond, and it does hereby waive notice of any such change, extension of time, alteration or addition to the terms of the Contract or to the work or to the specifications.

Signed and sealed this _____day of_____, 2017.

_____(SEAL)	_____(SEAL)
Principal	Surety
By:_____	By:_____
Title:_____	Title:_____
	(ATTACH SURETY'S POWER OF ATTORNEY)