

## LABOR AND MATERIAL BOND

KNOW ALL MEN BY THESE PRESENTS, that we \_\_\_\_\_,  
Principal, and \_\_\_\_\_, Surety, are held and  
firmly bound unto Tuskegee University (hereinafter called the Obligee) in the penal sum of  
\_\_\_\_\_ (\$\_\_\_\_\_) lawful money of the United States,  
for the payment of which sum well and truly to be made, we bind ourselves, our heirs, personal  
representative, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, said Principal has entered into a certain contract with said Obligee, dated  
\_\_\_\_\_ (hereinafter called the "Contract") for the  
\_\_\_\_\_ Project, the Contract for said work shall be  
deemed a part hereof as fully as if set out herein.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if said Principal  
and all subcontractors to whom any portion of the work provided for in the Contract is sublet and  
all assignees of said Principal and of such subcontractors shall promptly make payment to all  
persons supplying him or them with labor, materials, food-stuffs, equipment or supplies for or in  
the prosecution of the work provided for in the Contract or in any approved change order to the  
Contract, and for the payment of reasonable attorney fees as allowed by law, incurred by the  
claimant or claimants in suits on said bond, then the above obligation shall be void; otherwise to  
remain in full force and effect. PROVIDED, however, that this bond is subject to the following  
conditions and limitations.

- (a) Any person, firm, or corporation that has furnished labor, materials, food-stuffs,  
equipment or supplies for or in the prosecution of the work provided for in the  
Contract shall have a direct right of action against the Principal and Surety on  
this bond, which right of action shall be asserted in a proceeding, instituted in the  
County in which the work provided for in the Contract is to be performed. Such  
right of action shall be asserted in a proceeding instituted in the name of the  
claimant or claimants against said Principal and Surety or either of them (but not  
later than one year after the final settlement of the Contract) in which action such  
claim or claims shall be adjudicated and judgment rendered thereon.
- (b) The Surety shall not be liable hereunder for any damages or compensation  
recoverable under any workman's compensation or employer's liability statute.
- (c) In no event shall the Surety be liable for a greater sum than the penalty of this  
bond or subject to any suit, action, or proceeding thereon that is instituted later  
than one year after the final settlement of the Contract.

This bond has been executed in \_\_\_\_\_ counterparts.

SIGNED, SEALED, AND DELIVERED, this \_\_\_\_\_ of \_\_\_\_\_, \_\_\_\_\_.

*(Individual Principals Sign Here)*

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

\_\_\_\_\_ (Seal)

*(Corporate Principals Sign Here)*

\_\_\_\_\_

BY: \_\_\_\_\_

Its: \_\_\_\_\_

*(Corporate Seal)*

ATTEST:

\_\_\_\_\_  
*Secretary*

*(Surety Sign Here)*

\_\_\_\_\_

BY: \_\_\_\_\_

Its: \_\_\_\_\_

*(Surety's Corporate Seal)*

ATTEST:

\_\_\_\_\_

**PERFORMANCE BOND**

KNOW ALL MEN: That we \_\_\_\_\_  
*(Name and Address of Principal)*

(hereinafter called the "Principal") and \_\_\_\_\_  
*(Name and Address or Legal Title of one or more Sureties)*

(hereinafter called the Surety or Sureties), are held and firmly bound unto Tuskegee University (hereinafter called the "Owner") in the sum of \_\_\_\_\_ (\$\_\_\_\_\_) for payment whereof the Principal and the Surety or Sureties bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly, by these presents.

WHEREAS, the Principal has, by means of a written agreement, dated \_\_\_\_\_ (the "Contract"), entered into a contract with the Owner for the Tuskegee University \_\_\_\_\_ Project, the Contract is by reference made a part thereof:

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall faithfully and fully perform the Contract on its part, and satisfy all claims, liens and demands incurred for the same and shall fully indemnify and save harmless the Owner from all costs, fees and damages which it may suffer by reason of Principal's failure to do so and shall fully reimburse and repay the Owner all outlay and expense, including, but not limited to, attorney's fees and any liquidated damages, which the Owner may incur as a result of or in making good any such default, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

PROVIDED further that the said Surety or Sureties, for value received, hereby stipulate and agree that no change, extension of time, alteration or addition to the terms of the Contract concerning the work to be performed thereunder or the specifications accompanying the same shall in any way affect their obligations on this bond; and they do 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.

This bond has been executed in \_\_\_\_\_ counterparts.

Signed and sealed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

In the presence of:

\_\_\_\_\_

*(Individual Principals Sign Here)*

\_\_\_\_\_ *(Seal)*

\_\_\_\_\_ *(Seal)*

\_\_\_\_\_ *(Seal)*

\_\_\_\_\_ *(Seal)*

CORPORATE PRINCIPAL:

\_\_\_\_\_

BY: \_\_\_\_\_  
Its: \_\_\_\_\_

*(Corporate Seal)*

SURETY:

\_\_\_\_\_

BY: \_\_\_\_\_  
Its: \_\_\_\_\_

*Surety's Corporate Seal*

SURETY:

\_\_\_\_\_

BY: \_\_\_\_\_  
Its: \_\_\_\_\_

*Surety's Corporate Seal*