

THE FLORIDA STATE UNIVERSITY
STATE OF FLORIDA

PAYMENT BOND
(FOR LABOR AND MATERIALS)

THIS BOND IS ISSUED SIMULTANEOUSLY WITH PERFORMANCE BOND IN FAVOR OF THE OWNER CONDITIONED ON THE FULL AND FAITHFUL PERFORMANCE OF THE CONTRACT AS PROVIDED IN FLORIDA STATE UNIVERSITY SYSTEM BOARD OF GOVERNORS REGULATION 18.003.

KNOW BY THESE PRESENTS: that **fill in name and address**, as Principal (Contractor), and **fill in name and address**, as surety (Surety), are held and firmly bound unto The Florida State University, acting for and on behalf of the Florida State University Board of Trustees, a public body corporate of the State of Florida (Owner), for the use and benefit of claimants as hereinbelow defined, in the amount of \$**fill in (fill in)** dollars), for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS:

Contractor has by purchase order dated _____, 2009, entered into a contract with Owner for fulfillment of **Florida State University ITB** in accordance with Bid, Drawings, and Specifications which are by reference made a part hereof, and is hereinafter referred to as the Agreement.

THE CONDITIONS OF THIS BOND are such that:

1. If Contractor shall promptly make all payments owing when due to all persons whose claims derive directly or indirectly from the prosecution of the Work provided for in the Agreement, then this bond is void; otherwise, it remains in full force and effect.
2. Each said claimant shall have a right of action against the Contractor and Surety for the amount due the claimant. No such action shall subject the Owner to any cost, expense, loss or damage, and Contractor shall promptly pay Owner for the full measure of all cost, expense, loss, damage, and attorney's fees sustained by Owner as a result of any default by Contractor under the Agreement.
3. A claimant, except a laborer, who is not in privity with the Contractor and who has not yet received payment for his labor, materials, equipment or supplies shall, within forty five (45) days after beginning to furnish labor, materials, equipment or supplies for the prosecution of the Work, furnish the Contractor with a notice that the claimant intends to look to the bond for protection. A claimant who is not in privity with the Contractor and who has not received payment for labor, materials, equipment or supplies shall, within ninety (90) days after completing performance of the labor or after completing delivery of the materials, equipment or supplies, deliver to the Contractor and to the Surety written notice of the performance of the labor or delivery of the materials, equipment or supplies and of the nonpayment. No action for the labor, materials, equipment or supplies may be instituted against the Contractor or the Surety after one year from the date performance of the labor is completed or delivery of the materials, equipment or supplies is completed.
4. An action against the Surety or the Contractor, or both, may be brought in the county in which the public building or public work is being constructed or repaired or in any other place authorized by the provisions of Chapter 47, Florida Statutes.
5. The amount of this bond shall be changed only to the extent that the Contract Sum is changed in accord with applicable provisions of the Contract.
6. Neither any change in or under the Contract Documents, nor any compliance or noncompliance with any formalities provided in the Agreement or the change shall relieve the Surety of its obligations under this Bond.

SIGNED AND SEALED THIS _____ DAY OF _____, 2009.

***** CONTRACTOR *****

As Witnessed By:

(Seal)

By: _____

Typed Name and Title

***** SURETY *****

As Witnessed By:

(Seal)

By: _____

Resident Agent as Attorney-in-Fact

Typed Name and Address

(Power of Attorney attached hereto)

PERFORMANCE BOND

THIS BOND IS ISSUED SIMULTANEOUSLY WITH PAYMENT BOND (FOR LABOR & MATERIALS) IN FAVOR OF THE OWNER CONDITIONED ON THE FULL AND FAITHFUL PERFORMANCE OF THE CONTRACT AS PROVIDED BY FLORIDA STATE UNIVERSITY SYSTEM BOARD OF GOVERNORS REGULATION 18.003.

KNOW BY THESE PRESENTS: that **fill in name and address**, as Principal (Contractor Name) and **fill in name and address**, as surety (Surety), are held and firmly bound unto the Florida State University, acting for and on behalf of the Florida State University Board of Trustees, a public body corporate of the State of Florida (Owner), for the use and benefit of claimants as hereinbelow defined, in the amount of \$ **fill in (fill in dollars)**, for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS,

Contractor has by purchase order _____ dated _____, 2009, entered into a contract with Owner for fulfillment of **fill in**, **Florida State University ITB _____**, in accordance with Bid, Drawings and Specifications which are, by reference, made a part hereof, and is hereinafter referred to as the Agreement.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Contractor shall promptly and faithfully perform said Agreement, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

The Surety hereby waives notice of any alteration or extension of time made by the Owner.

Whenever Contractor is in default under the Agreement, and the Owner has performed its obligations hereunder, the Surety shall promptly remedy the default, in accordance with Board of Governors Regulation 18.003, Florida Statutes, or shall promptly obtain a bid or bids for completing the Agreement in accordance with its terms and conditions, and arrange for a contract between such bidder and the Surety, and pay as work progresses (even though there should be a default or a succession of defaults under the contract or contracts of completion arranged under this paragraph) the cost of completion less the balance of the Contract Sum; but not exceeding, including other costs and damages for which the Surety may be liable hereunder, the amount set forth in the first paragraph hereof. The term "balance of the Contract Sum", as used in this paragraph, shall mean the total amount payable by Owner to Contractor under the Agreement and any amendments thereto, less the amount properly paid by Owner to Contractor.

No right of action shall accrue on this bond to or for the use of any person or corporation other than the Owner named herein or the heirs, executors, administrator or successors of the Owner.

SIGNED AND SEALED THIS _____ DAY OF _____, 2009.

***** **CONTRACTOR*******

As Witnessed By:

(Seal)

By: _____

Typed Name and Title

***** **SURETY*******

As Witnessed By:

(Seal)

By: _____

Resident Agent as Attorney-in-Fact

Typed Name and Address

(Power of Attorney attached hereto)