

**CONTRACT BOND
SECTION 00600**

I. PREAMBLE

KNOW ALL MEN BY THESE PRESENTS: THAT _____,
Principal, a _____, residing at _____,
authorized to do business in the State of Mississippi under
the laws thereof, and _____ Surety, a corporation of the State of
_____, authorized to do business in the State of Mississippi under the laws thereof, are held and firmly bound
unto the Bureau of Building, Grounds and Real Property Management of the State of Mississippi, Obligee, hereinafter referred to as "Owner," for the
use and benefit of the Owner and those claimants and others set forth hereinbelow and described in Sections 31-5-51 and 31-5-3, **Mississippi Code
of 1972, Annotated**, as amended, in the amount of _____
Dollars (\$ _____), lawful
money of the United States, for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and
assigns, jointly and severally, firmly by these present.

WHEREAS, Principal has by written agreement dated _____, 20_____, entered into a Contract with the
Owner for the following:

as provided in said Contract and in accordance with the Contract Documents. All of the terms and provisions of the above mentioned Contract,
drawings, Project Manual, and addenda are by reference made a part hereof and fully incorporated herein, and are hereinafter referred to as "the
Contract." All of the terms and provisions of Sections 31-5-51, 31-5-3, supra, Section 31-5-53 of the **Mississippi Code of 1972, Annotated**, as
amended, and all other code sections cited herein are also by reference made a part hereof and fully incorporated herein.

II. PERFORMANCE BOND

NOW, THEREFORE, the condition of this Performance Bond is such that if Principal shall promptly and faithfully perform said Contract, then this
obligation shall be null and void; otherwise, it shall remain in full force and effect, subject however, to the following conditions:

Whenever the Owner has performed its obligation but the Principal has defaulted under the terms of the Contract, or any portion thereof, and the
Owner has declared the Principal to be in default, the Surety shall promptly:

- 1. Remedy the default, or
- 2. Complete the Contract in accordance with its terms and conditions, or
- 3. Procure the completion of the Contract in accordance with its terms and conditions.

Even if there should be a succession of defaults, the Surety is responsible for completion of the Contract. The Surety shall provide sufficient funds to
pay the cost of completion of the Contract in its entirety including other costs and damages for which the Surety may be liable thereunder, less the
balance of the Contract price. The term "balance of the Contract price," as used in this paragraph, shall mean the total amount payable by Owner to
Principal under the Contract and any Change Orders thereto, less the amount paid by Owner to Principal.

III. LABOR AND MATERIAL PAYMENT BOND

NOW, THEREFORE, the condition of this Labor and Material Payment Bond is such that if Principal shall promptly make payments to all persons
supplying labor or material used in the prosecution of the work under said Contract, then this obligation shall be null and void; otherwise, it shall
remain in full force and effect; however, the Owner shall not be liable for the payment of any costs or expenses of any suit described in Subsection (2)
of Section 31-5-51, supra.

IV. BOND FOR PAYMENT OF TAXES AND OTHER ASSESSMENTS

NOW THEREFORE, the condition of this Bond for Payment of Taxes and Other Assessments is such that if Principal shall promptly make payment of all taxes, licenses, assignments, contributions, damages, penalties, and interest thereon, when and as the same may lawfully be due the State of Mississippi, or any County, Municipality, Board, Department, Commission, or political subdivision thereof, by reason of and directly connected with the performance of said Contract or any part thereof as provided by Sections 27-65-1, 27-65-21, 27-67-1, and 31-5-3, **Mississippi Code 1972, Annotated**, or any other applicable statute or other authority, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

V. GENERAL CONDITIONS

The following conditions apply to all three (3) of the above-mentioned Bonds:

1. The Performance Bond is for an amount equal to the full amount of said Contract.
2. The Labor and Material Payment Bond is for an amount equal to the full amount of said Contract.
3. If any changes are made in the work, or any extensions of time are granted, or any increases in the total dollar amount of the Contract are made, such changes, extensions, increases, or other forbearance on the part of either the Owner or the Principal will not, in any way, release the Principal and Surety, or either of them, from their liability hereunder, or any portion thereof, notice to the Surety of any such change, extension, increase, or forbearance being expressly waived.
4. These Bonds are governed by and shall be construed in accordance with Mississippi law. Any inconsistency with these Bonds and any provision of Mississippi law shall be remedied by deleting the inconsistent portion of these Bonds and leaving the remaining consistent portions in full force and effect.

Signed and sealed this _____ day of _____, 20_____.

SURETY _____
Mississippi NAIC number: _____

By: _____
(Signature)

Attorney-in-Fact
(Typed Name) (Title)

Surety Agent Mississippi License Number: _____

(Surety Address)

(Surety City/State/Zip/Phone)

COUNTERSIGNED: (if applicable)

MISSISSIPPI LICENSED AGENT COMPANY NAME
Mississippi NAIC number: _____

(Signature)

Licensed Mississippi Agent
(Typed Name) (Title)

Countersignature Agent MS License Number: _____

(MS Licensed Agent Address)

(MS Licensed Agent City/State/Zip/Phone)

PRINCIPAL _____

By: _____
(Signature) (same person on Bond and Contract page)

(Typed Name and Title)

(Address)

(City/State/Zip/Phone)

Surety Company, Surety Agent's Name, Address, etc. should be typed and with seal (preferably embossed seal) on Bond and P/A. The P/A should be for the Attorney-in-Fact with seal (preferably embossed seal).

The Contract Bond shall be duly executed by the Bidder AND a MS Licensed Agent said Surety approved by the MS Ins Dept
OR
signed by the Surety's Agent AND countersigned by a MS Licensed Agent for said Surety approved by the MS Ins Dept.

Countersignature can be the same as the Attorney-in-Fact when the Attorney-in-Fact is licensed in Mississippi. Countersignature will be different when the Attorney-in-Fact is "not" licensed in Mississippi. P/A will be for the Attorney-in-Fact.

Check the Surety Company AND the Surety Agent AND/OR the Countersignature at MS Ins Dept web: http://www.mid.state.ms.us/licapp/search_main.aspx <https://www.mid.ms.gov> (or most up-to-date link)

Easier to locate Agent at MID when name agrees with MID licensed name.)

(Bond Agent MID or Code requirements are different from the Ins Cert Agent MID or Code requirements.)