

Novation

Section 14.6 of the PPRB OPSCR Rules and Regulations

TRANSFEROR: _____ MAGIC Supplier No.: _____

Signatory Name: _____ Title: _____

Address: _____

TRANSFeree: _____ MAGIC Supplier No.: _____

Signatory Name: _____ Title: _____

Address: _____

STATE AGENCY: _____

Signatory Name: _____ Title: _____

MAGIC Number for Contract between Transferor and the State Agency: _____

Effective Date of Contract between Transferor and the State Agency: _____

As it relates to the above-referenced Contract, the Transferor and the Transferee hereby agree:

Effective _____,

1. The Transferee assumes all of the Transferor's obligations;
2. The Transferor waives all rights under the Contract as to the State Agency and the State of Mississippi; and
3. One of the following statements, as selected below:

☐ The Transferor guarantees the performance of the contract by the Transferee.

☐ The Transferee shall provide a performance bond which is satisfactory to the State Agency.

The State Agency hereby acknowledges and agrees that it is in the best interest of the State for the Transferee to be recognized as the successor in interest of the Transferor with regard to the above-referenced contract.

[SIGNATURES ON THE FOLLOWING PAGE]

IN WITNESS WHEREOF, the parties have caused this Novation to be executed by their duly authorized representatives, named above, as follows:

FOR THE TRANSFEROR:

Signatory Named Above

Date: _____

FOR THE TRANSFEREE:

Signatory Named Above

Date: _____

FOR THE STATE AGENCY:

Signatory Named Above

Date: _____