

SURETY BOND

File No.: _____

Bond No.: _____

Premium: _____

**CITY OF WENTZVILLE,
MISSOURI**

KNOW ALL MEN BY THESE PRESENTS THAT _____
(hereinafter referred to as the “Principal”) having a principal address of _____ and _____ as
SURETY COMPANY (hereinafter referred to as the “Surety”) having a principal address of _____ are held and firmly bound unto the **City of Wentzville, Missouri**, (hereinafter referred to as the “City”), for the use and benefit of the City and any and all persons who may suffer damages by breach of the conditions hereof or of the Agreement (as defined below) in the sum of _____ /100 dollars (\$_____._____) lawful money of the United States of America, for the payment of which the Principal and the Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered, or is about to enter, into a certain Agreement with the City, which is incorporated herein by reference in its entirety (hereinafter referred to as the “Agreement”), whereby Principal agrees to construct, install and complete certain improvements in accordance with the Agreement (hereinafter referred to as the “Development”).

NOW THEREFORE, the conditions of this obligation are as follows:

1. The condition of this obligation is such that if the above-bound Principal, its heirs, executors, administrators, successors or assigns, shall in all things stand to and abide by, and well and truly keep and perform the covenants, conditions, and provisions in the said Agreement and any alteration thereof made as therein provided, on his or their part, to be kept and performed at the time and in the manner therein specified, and in all respects according to their true intent and meaning, and shall indemnify, defend and save harmless City, its officers, agents and employees, as therein stipulated, then this obligation shall become null and void; otherwise, it shall be and 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 City in successfully enforcing such obligation, all to be taxed as costs and included in any judgment rendered;
3. In the event that the City determines that there is a failure of performance of the Agreement by the Principal, which shall include, but not be limited to, any breach or default of the Agreement;
 - a. The Surety shall commence performance of its obligations and undertakings under this Bond no later than thirty (30) days after written notice from the City to the Surety;
 - b. 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 City.

The Surety hereby waives notice of any and all modifications, omissions, additions, changes and advance payments or deferred payments in or about the Agreement, and agrees that the obligations undertaken by this Bond shall not be impaired in any manner by reason of any such modifications, omissions, additions, changes, and advance payments or deferred payments. The Parties further expressly agree that any action on this Bond shall be brought in St. Charles County Circuit Court and governed by Missouri law and may be brought within the time allowed for suits on contracts for payment of money (§516.110(1) RSMo.). The City shall be entitled to all its costs and expenses, including attorneys’ fees, incurred in the enforcement of Surety’s obligations under this Agreement.

In addition to the acts bonded for pursuant to the Agreement incorporated above, the following acts and performances are additionally subject to the terms of this bond: _____

IN WITNESS WHEREOF, the Principal and Developer's Surety have hereunto affixed their corporate seals and caused this obligation to be signed by their duly authorized officers on this ____ day of _____ 20__.

(Name of Principal)

By: _____
(SEAL)

Title: _____

Attest: _____

Date: _____

(Name of Developer's Surety)

By: _____
(SEAL)

Title: _____

Witness: _____

Date: _____

(ATTACH SURETY'S POWER OF ATTORNEY)