

LABOR AND MATERIAL BOND

KNOW ALL PERSONS BY THESE PRESENTS, that _____

(hereinafter called the "Principal") and _____

(hereinafter called the "Surety") are held and firmly bound to the State University of New York (hereinafter called the University) in the full and just sum of:

_____ dollars (\$ _____)
(in words) (in figures)

good and lawful money of the United States of America, for the payment of which sum of money, well and truly to be made and done, the Principal binds itself, its heirs, executors, administrators, successors and assigns and the Surety binds itself, its successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written Contract bearing date on the _____ day of _____, 20_____, with the University for the work contained in Project No. _____, a copy of which Contract is annexed to and hereby made a part of this Bond as though herein set forth in full; and

WHEREAS, the University has required this Bond guaranteeing prompt payment of monies due to all persons furnishing the Principal or any subcontractor of the Principal with labor or materials in the prosecution of the work provided in such Contract;

NOW, THEREFORE, the conditions of this obligation are such that if the Principal shall promptly pay all monies due to all persons furnishing the Principal or any subcontractor of the Principal with labor or materials in the prosecution of the Contract, then this obligation shall be null and void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, the said Surety, for value received, hereby stipulates and agrees that no change, extension, alteration or addition to the terms of the said Contract or Specifications accompanying the same, shall in any way affect its obligations under this Bond, and it does hereby waive notice of any such change, extension, alteration or addition; and further.

PROVIDED, HOWEVER, the place of trial of any action on this Bond shall be in the county in which the said Contract was to be performed, or if said Contract was to be performed in more than one county, then in any such county, and not elsewhere; and further

PROVIDED, HOWEVER, this Bond shall be enforceable in accordance with the terms and provisions of Section 137 of the State Finance Law.

IN WITNESS WHEREOF, the Principal has hereunto set its hand and seal and the Surety has caused this instrument to be signed by its attorney in-fact on this _____ day of _____, 20__

Principal

By

Surety

By

PERFORMANCE BOND

KNOW ALL PERSONS BY THESE PRESENTS, that _____

(hereinafter called the "Principal") and _____

(hereinafter called the "Surety") are held and firmly bound to the State University of New York (hereinafter called the University) in the full and just sum of:

_____ dollars (\$ _____)
(in words) (in figures)

good and lawful money of the United States of America, for the payment of which sum of money, well and truly to be made and done, the Principal binds itself, its heirs, executors, administrators, successors and assigns and the Surety binds itself, its successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered into a certain written Contract bearing date on the _____ day of _____, 20_____, with the University for the work contained in Project No. _____, a copy of which Contract is annexed to and hereby made a part of this Bond as though herein set forth in full; and

NOW, THEREFORE, the conditions of this obligation are such that if the Principal, its representatives or assigns, shall well and faithfully comply with and perform all the terms, covenants and conditions of said Contract on its part to be kept and performed and all modifications, amendments, additions and alterations thereto that may hereafter be made, according to the true intent and meaning of said Contract, including repair and/or replacement of defective work and guarantees of maintenance for the periods stated in the Contract, and shall fully indemnify and save harmless the University from all cost and damage which it may suffer by reason of failure to do so, and shall fully reimburse and repay the University for all outlay and expense which the University may incur in making good any such default, and shall protect the said University against, and pay any and all amounts, damages, costs and judgments which may or shall be recovered against said University or its trustees, officers, agents or employees or which the said University may be called upon to pay to any person or corporation by reason of any damages arising or growing out of the doing of said work, or the repair of maintenance thereof, or the manner of doing the same, or the neglect of the said Principal, or its agents, or the improper performance of the said work by the said Principal, or its agents, or the infringement of any patent or patent rights by reason of the use of any materials furnished or work done as aforesaid or otherwise, then this obligation shall be null and void, otherwise to remain in full force and effect;

PROVIDED, HOWEVER, the said Surety, for value received, hereby stipulates and agrees, if requested to do so by the University, to fully perform and complete the work mentioned and described in said Contract, pursuant to the terms, conditions, and covenants thereof, if for any cause the Principal fails or neglects to so fully perform and complete such work and the Surety hereby further agrees to commence such work of completion within ten (10) calendar days after written notice thereof from the University and to complete such work within ten (10) calendar days from the expiration of the time allowed the Principal in the Contract for the completion thereof. The surety shall fully perform and complete said work on its own, or through a contractor approved by the University, according to the terms, conditions and covenants of said Contract and specifications.

PROVIDED, HOWEVER, the Surety, for value received, for itself and its successors and assigns, hereby stipulates and agrees that the obligation of said Surety and its Bond shall be in no way impaired or affected by an extension of time, modification, omission, addition, or change in or to the said Contract or the work to be performed thereunder, or by any payment thereunder before the time required therein, or by any waiver of any provisions thereof, or by any assignment, subletting or other transfer of any work to be performed or any monies due or to become due thereunder or by the University's takeover, use,

PERFORMANCE BOND (Page 2)

occupancy or operation of any part or all of the work covered by the Contract; and said Surety does hereby waive notice of any and all of such extensions, modifications, omissions, additions, changes, payments, waivers, assignments, subcontracts, transfers, takeovers, uses, occupancies or operations, and hereby expressly stipulates and agrees that any and all things done and omitted to be done by and in relation to assignees, subcontractors, and other transferees shall have the same effect as to said Surety as though done or omitted to be done by or in relation to said Principal.

IN WITNESS WHEREOF, the Principal has hereunto set its hand and seal and the Surety has caused this instrument to be signed by its attorney-in-fact on this _____ day _____ of, 20__.

Principal By _____

Surety By _____

ACKNOWLEDGMENTS FOR LABOR AND MATERIAL BOND AND PERFORMANCE BOND

(Acknowledgment by Principal, unless it is a Corporation)

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On this _____ day of _____, 20_____, before me personally came _____
_____, to me known and known to me to be the person(s) described in and who
executed the foregoing instruments and acknowledged that he / she executed the same.

Notary Public

(Acknowledgment by Principal, if a Corporation)

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On this _____ day of _____, 20_____, before me personally came _____
_____, to me known, who, being duly sworn, did depose and say
that he / she resides in _____

;

that he / she is the _____

of the _____,
the corporation described in and which executed the foregoing instruments; that he / she knows the seal of said corporation; that the seal
affixed to said instruments is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he / she
signed their name thereto by like order.

Notary Public

(Acknowledgment by Surety Company)

STATE OF NEW YORK)
) ss.:
COUNTY OF)

On this _____ day of _____, 20_____, before me personally came _____
_____, to me known, who, being by me duly sworn, did depose and say
that he / she resides in _____;

that he / she is the _____

of the _____,
the corporation described in and which executed the foregoing instruments; that he / she knows the seal of said corporation; that the
seal affixed to said instruments is such corporate seal; that it was so affixed by the order of the Board of Directors of said corporation, and that
he / she signed their name thereto by like order; and that the liabilities of said company do not exceed its assets as ascertained in the manner
provided by the laws of the State of New York.

Notary Public