

PERFORMANCE BOND

Filing of this bond with the Clerk of the District Court is not a contract requirement

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE,

(Name of Contractor)

as Principal referred to herein as Contractor, and

(Name of Surety Company)

a corporation duly organized under the laws of the State of _____, and authorized to do business in Kansas, as Surety, are held and firmly bound unto the Unified Government of Wyandotte County/Kansas City, Kansas, as Obligee, in the amount of _____

Dollars (\$ _____), for the payment whereof Contractor and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Contractor has by written agreement dated _____, 20____, entered into a contract with the Unified Government of Wyandotte County/Kansas City, Kansas for

Project Name:

BID No:

in accordance with drawings and specifications prepared by the **UNIFIED GOVERNMENT.**

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that, if Contractor shall promptly and faithfully perform said Contract 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 Unified Government and its obligation is not affected by any such alteration or extension provided the same is within the scope of the Contract. Whenever Contractor shall be, and is declared by Unified Government to be in default under the Contract, the Unified Government having performed Unified Government's obligations thereunder, the Surety may promptly remedy the default or shall promptly:

- (1) Complete the Contract in accordance with its terms and conditions; or
- (2) Obtain a bid or bids for completing the Contract in accordance with its terms and conditions, and upon determination by the Unified Government and the Surety jointly of the lowest responsive, responsible bidder, arrange for a contract between such bidder and the Unified Government, and make available as work progresses (even though there should be a default or a succession of defaults under the contract or contracts of completions arranged under this paragraph) sufficient funds to pay the cost of completion less the balance of the contract price; 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 price," as used in this paragraph, shall mean total amount payable by Unified Government to Contractor under the Contract and any amendments thereto, less the amount properly paid by Unified Government to Contractor. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Unified Government or successors of the Unified Government.

Signed and sealed this _____ day of _____, 20____

CONTRACTOR:

SURETY:

(Name of Contractor)

(Name of Surety)

(Seal)

(Seal)

By _____

By _____

(Name)

(Name)

(Title)

Attorney in Fact

(Witness)

(Witness)

Approved:

(Chief Counsel)