

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ of _____ as Principal, hereinafter called Contractor, and _____ Company, a corporation organized under the laws of the State of _____, with its home office in the city and state of _____, as Surety and hereinafter referred to as Surety, are held and firmly bound unto the Kansas State University, as Obligee, hereinafter called the Kansas State, in the sum of \$_____ for the payment of which sum we as Contractor and Surety bind ourselves and our legal representatives and successors, jointly and severally, by this instrument.

WHEREAS, Contractor has by written agreement dated, _____ entered into a contract with the Kansas State University for:

in accordance with plans and specifications set forth in Kansas State University, contract # _____ and which contract is by referenced made a part hereof, and is hereinafter referred to as the contract.

IT IS THEREFORE the condition of the above obligation that whenever Contractor shall be in default and is declared by Kansas State University to be in default under the contract, Kansas State University having performed its obligations under the Contract, the Surety will promptly remedy the default by completion of the Contract in accordance with the terms and conditions of the Contract.

If Surety does not promptly remedy the default, Surety shall be liable to the Kansas State University for funds sufficient to pay the cost of completion less the balance of the contract price. Balance of contract price shall mean total amount payable by Kansas State University to Contractor under the contract, less amounts properly paid to Contractor by Kansas State University. If Contractor faithfully, promptly and accurately executes the Contract and complies with all the conditions thereof, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____ 2010.

Principal _____

By _____
(Attorney-in-Fact)

By _____
(Title)

Surety _____

Address _____

Address _____