

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, that we,

_____,
hereinafter referred to as the Principal, as Principal, and _____,
with general offices in the City of _____, a corporation duly organized and
existing under the laws of the State of _____ and authorized to do business in the
State of Kansas, hereinafter referred to as the Surety, as Surety, are held and firmly bound unto
the _____,
hereinafter referred to as the Obligee, in the penal sum of \$_____ (100% of the
contract price) lawful money of the United States of America, for the payment of which sum
well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors,
and assigns jointly and severally, firmly by these presents.

THE CONDITIONS OF THE FOREGOING OBLIGATION IS SUCH THAT,

WHEREAS, the Principal has, on the _____ day of _____, 20__, entered
into a written agreement with the Obligee for furnishing all materials, equipment, tools, labor
and incidentals in connection with and for the public improvements as designated, defined and
described in the said agreement and the Conditions thereof, for the completion of improvements
relating to _____.

NOW, THEREFORE, if the Principal shall and will, in all particulars, well, duly and
faithfully observe, perform and abide by each and every covenant, condition and part of the said
agreement, and the Conditions, Specifications and other Contract Documents thereto attached or
by reference made a part thereof, according to the true intent and meaning in each case, then this
obligation shall be and become null and void; otherwise, it shall remain in full force and effect.
Whenever the Principal shall be, and shall be declared by the Obligee to be in default under the
agreement, the Surety shall remedy the default by promptly (a) completing the agreement in
accordance with its terms and conditions, or (b) obtaining a bid or bids for the submission to the
Obligee for completing the agreement in accordance with its terms and conditions, and upon
determination by the Obligee of the lowest and best bid, arrange for an agreement between such
bidder and the Obligee and make available as work progresses (even though there should be a
default or a succession of defaults under the agreement or agreements of completion 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 as the same may be
increased by change order(s). The term “balance of the Contract Price”, as used in this
paragraph, shall mean the total amount payable by the Obligee to the Principal under the
agreement and any amendments thereto, less the amount paid by the Obligee to the Principal.

PROVIDED, FURTHER, that the Surety hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the agreement, or the work to be performed hereunder, or the specifications accompanying the same, shall in any way affect its obligations on this bond. The Surety does hereby waive notice of any change, extension of time, alteration or addition to the terms of the agreement, or to the work, or to the Specifications. Further, the Surety stipulates and agrees that the penal sum of this bond shall be automatically increased or decreased by any change orders to the agreement as approved by the Obligee.

IN TESTIMONY WHEREOF, the Principal and Surety have caused these presents to be duly signed and sealed on this _____ day of _____, 20__.

PRINCIPAL:

(Seal)

Name of Principal)

By: _____

(Official Title)

SURETY:

(Name of Surety)

By _____
Attorney-in-Fact

By: _____
Kansas Agent

(Accompany this bond with Attorney-in-Fact's authority from the Surety Company certified to include the date of the bond.)

Addendum

Principal: _____

Surety: _____

Re: Performance Bond No.:

Maintenance Bond No.:

Statutory Bond No.:

Principal: _____

Obligee/Owner/Developer: _____

Additional Obligee: **City of Spring Hill, Kansas, a Kansas municipal corporation**

Project: _____

This Addendum is to be attached to, and form a part of, each of the above-mentioned Bonds.

It is agreed that the reference in the Bond to which this Addendum is attached to the written agreement between the Principal and the Obligee/Owner/Developer, shall refer, collectively, to the following three agreements: (a) to the Improvement Agreement dated _____, 20_____, between the Additional Obligee and the Obligee/Owner/Developer, which Improvement Agreement concerns the same improvements as those referenced in the Bond to which this Addendum is attached; (b) to the Agreement dated _____, 20_____, between the Additional Obligee, Principal, and Obligee/Owner/Developer concerning the Bond to which this Addendum is attached; and (c) to the written agreement between Obligee/Owner/Developer and the Principal referenced in the Bond to which this Addendum is attached.

It is further agreed that the obligation of the Principal and Surety under the Bond to which this Addendum is attached shall include the obligations of the Obligee/Owner/Developer under the said Improvement Agreement referenced in subpart (a) above, the obligations of the Principal and Obligee/Owner/Developer under the Agreement referenced in subpart (b) above, and the obligations of the Principal under the written agreement referenced in subpart (c) above. obligations of the Principal under the written agreement referenced in subpart (c) above.

The Surety shall provide an Additional Obligee rider with the Performance Bond and the Maintenance Bond, naming the City of Spring Hill, Kansas, as an additional obligee.

It is further agreed that the three agreements referenced in subparts (a), (b), and (c) above are all incorporated by reference into this Addendum.

This Addendum shall be effective as of the time the Bond to which it is attached becomes effective.

PRINCIPAL:

(Name of Principal)

By: _____

Capacity: _____

SURETY:

(Name of Surety)

By: _____
Attorney-in-Fact

By: _____
Kansas Agent