

STATUTORY BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT we, the undersigned, _____ of _____, hereinafter referred to as "CONTRACTOR", and _____ a corporation organized under the laws of the State of _____, and authorized to transact business in the State of Kansas, as "Surety", are held and firmly bound unto the State of Kansas, in the penal sum of _____ Dollars (\$_____), lawful money of the United States of America, for the payment of which sum well and truly to be made, we bind ourselves, or heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, the above bonded CONTRACTOR has, on the _____ day of _____, 20____, entered into the Public Improvement Agreement with the City of Olathe, Kansas, for the construction of the public improvements described in the attached contract documents.

NOW, THEREFORE, if the CONTRACTOR and his SUBCONTRACTORS shall pay all indebtedness incurred for supplies, materials, or labor furnished, used or consumed in connection with, or in, or about the construction or making of, public improvements, including gasoline, lubricating oils, fuel oils, greases, coal, and similar items used or consumed directly in furtherance of such improvements, this obligation shall be void; otherwise it shall remain in full force and effect.

PROVIDED FURTHER, that the surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the contract or to the work to be performed thereunder, or the specifications accompanying the same, shall in any way affect its obligation on this bond, and it does hereby waive notice of any such change, extension of time, alteration, or addition to the terms of the contract or to the specifications.

PROVIDED FURTHER, that the surety agrees that any person to whom there is due any sum for supplies, materials, or labor, as herein before stated, or his assigns, may bring an action on this bond for the recovery of the indebtedness; PROVIDED, that no action shall be brought on the bond after six (6) months from the completion of the public improvements.

IN TESTIMONY WHEREOF, the CONTRACTOR has hereunto set his hand, and said surety has caused these presents to be executed in its name and its corporate seal to be hereunto affixed by its attorney-in-fact duly authorized to do so at _____ on this _____ day of _____, 20__.

NAME

(NAME PRINTED)

(ADDRESS)

(TELEPHONE)

BY

TITLE

Surety

By _____
Attorney-in-Fact

Address

Phone No.

By _____
State Representative

(Accompany this bond with the attorney-in-fact's authority from the surety company certified to include the date of bond).