CITY OF OVERLAND PARK, KANSAS

STATUTORY BOND

**Project Name and Project Number here**

KNOW ALL MEN BY THESE PRESENTS, that we

as Contractor and principal, 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, and our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents:

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, the said Contractor has on the day of , 20 , entered into an Agreement with the City of Overland Park, Kansas, a copy of which is attached hereto and incorporated herein for furnishing all tools, equipment, materials, transportation and supplies, performing all labor, and constructing public improvements described in the Agreement and the Contract Documents, all in accordance with Provisions, Specifications, Plans and other Contract Documents on file in the office of the City Clerk of the City of Overland Park, Kansas.

NOW, THEREFORE, if the Contractor or the subcontractors of the Contractor shall pay all indebtedness incurred for supplies, materials, transportation or labor furnished, or equipment used or consumed in connection with or in or about the construction or making of the improvements described in the above‑mentioned Contract Documents, then this obligation shall be void; otherwise, it shall remain in full force and effect.

The said Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the Agreement and the Contract Documents to the work to be performed thereunder, or the Provisions, Plans and 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 Agreement, Contract Documents or to the Plans and Specifications.

PROVIDED, that it is expressly agreed that this bond shall be deemed amended automatically and immediately, without formal and separate amendments hereto, upon amendment to the Agreement not increasing the contract price more than 50 percent, so as to bind the Contractor and the Surety to the full and faithful performance of the Agreement as so amended. The term "amendment," wherever used in this bond and whether referring to this bond or the Agreement shall include any alteration, addition, extension or modification of any character whatsoever.

The said Surety further agrees that any person to whom there is due any sum for labor furnished, transportation, materials, equipment or supplies used or consumed in connection with or in or about the construction of said public improvement, as hereinbefore stated or said person's assigns, may bring action on this bond for the recovery of said indebtedness within six (6) months from the completion of said public improvement.

IN TESTIMONY WHEREOF, the said Contractor has hereunto set his/her hand, and the 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 thereunto so to do, at on this, the day of , 20 .

Contractor/Principal

ATTEST:

By (SEAL)

Secretary

Title

Surety Company

By (SEAL)

Attorney‑in‑Fact

NOTE:

1. A Statutory Bond is required only in connection with a Contract exceeding one hundred thousand dollars ($100,000.00) in accordance with K.S.A. 60‑1111 as amended.

2. Contractor shall be responsible for seeing to it that this Statutory Bond is filed with the Clerk of the District Court for Johnson County, Kansas.

3. Date on bond must not be prior to date of contract.

4. If Contractor is partnership, all partners should execute bond.

5. Surety companies executing bonds must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state of Kansas.

6. Accompany this bond with Attorney-in-Fact's Authority from the surety company certified to include the date of the bond.