

Bond No. _____

CITY OF LENEXA, KANSAS

PERFORMANCE BOND
RESIDENTIAL PROJECTS

We, the undersigned of _____, as Principal, hereinafter referred to as the "Contractor," and _____, a corporation organized under the laws of the State of _____ and authorized to transact business in the State of Kansas, hereinafter referred to as the "Surety," are held and firmly bound unto the CITY OF LENEXA, KANSAS hereinafter referred to as the "City," in the penal sum of _____ Dollars (\$_____), lawful money of the United States of America, for the payment of which sum truly to be made to the City of Lenexa, Kansas, we bind ourselves, our 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____, applied for a permit to construct:

(hereinafter "the Project"). The term of this bond is for a calendar year commencing January 1, or any shorter period commencing on the _____ day of _____, and ending on December 31, 20____.

NOW THEREFORE, if Contractor shall in all particulars promptly and faithfully perform each and every covenant, condition, and part of the Project in accordance with the terms of Ordinance 4405, codified in the Lenexa City Code at Article 4-1-N, Land Disturbance Provisions, then this obligation shall be and become null and void; otherwise it shall remain in full force and effect.

Provided further that if Contractor fails to perform and abide by any such obligations hereunder in any respect, the Surety shall either promptly remedy such failure to the satisfaction of the City or shall within fourteen (14) days from the date of written notice from the City pay to the City sufficient funds to pay the cost of such compliance and other costs and damages for which the Surety may be liable hereunder.

The Surety, for value received, hereby stipulates and agrees that no change, extension of time, alteration, or addition to the terms of the permit, or applicable ordinance shall in any way affect its obligations on this Performance Bond and it does hereby waive notice of any change, extension of time, alteration, or addition to the terms of the permit or ordinance.

IN TESTIMONY WHEREOF, Contractor has hereunto set his/her hand, and the 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 on this, the _____ day of _____, 20__.

[SEAL]

[Contractor/Principal]

[Title]

ATTEST:

[Secretary]

[SEAL]

[Surety Company]

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.)