

UNIVERSITY OF KENTUCKY
CAPITAL CONSTRUCTION PROCUREMENT SECTION

PERFORMANCE BOND

Bond Number _____

KNOW ALL PERSONS BY THESE PRESENTS: _____ hereinafter called PRINCIPAL, and _____ hereinafter called SURETY, are held and firmly bound unto the UNIVERSITY OF KENTUCKY, LEXINGTON, KENTUCKY, hereinafter called OWNER, in the total aggregate penal sum of _____ Dollars (\$_____), in lawful money of the United States, for the payment of which sum well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS OBLIGATION is such that whereas, the PRINCIPAL entered into a certain contract with the OWNER, dated _____, 2009 a copy of which is hereto attached and made a part hereof for the construction of:

Project # (Project Name)

NOW, THEREFORE, if the PRINCIPAL shall well, truly and faithfully perform its duties, all the undertakings, covenants, terms, conditions, and agreements of said contract during the original term thereof, and any extensions thereof which may be granted by the OWNER, with or without notice to the SURETY and during the guaranty period and other periods limited only by statutes of limitation and if the PRINCIPAL shall satisfy all claims and demands incurred under such contract, and shall fully indemnify and save harmless the OWNER from all costs and damages which it may suffer by reason of failure to do so, including attorneys' and consultants' fees, and shall reimburse and repay the OWNER all outlay and expense which the OWNER without limitation, may incur in making good any default, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, FURTHER, that the said SURETY, for the value received hereby stipulates and agrees that no change, extension of time, alteration or addition to the terms of the contract or to work to be performed thereunder or the specifications accompanying 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 work or to the specifications.

PROVIDED, FURTHER, that it is expressly agreed that the bond shall be deemed amended automatically and immediately without formal and separate amendments hereto, upon amendment to the Contract, so as to bind the PRINCIPAL and the SURETY to the full and faithful performance of the contract as so amended. The term "Amendment", wherever used in this bond, and whether referring to this bond, or the Contract shall include any alteration, addition, change order, extension of time, or modification of any character whatsoever.

PERFORMANCE BOND (Continued)

IN WITNESS WHEREOF, this instrument is executed in one (1) counterpart, which shall be deemed an original, this day, _____, 2009.

ATTEST:

WITNESSES:

PRINCIPAL

By: _____

Witness as to PRINCIPAL

Title: _____

Witness as to PRINCIPAL

ATTEST:

WITNESSES:

SURETY

By _____
Attorney-in-Fact

Witness to SURETY

Witness to SURETY

ACKNOWLEDGMENT

State of: _____

County of: _____

On this ____ day of _____, 20__, before me appeared _____, to me known, who being by me duly sworn, did depose and say that he resided in _____; that he is the _____ (Officer) of the corporation described in and which executed the foregoing PERFORMANCE BOND (hereinafter "Instrument") as Subcontractor/Principal; that he knew the seal of said corporation; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; and that the foregoing instrument was signed, sealed and delivered to him on behalf of said corporation by its authority duly given as the voluntary act and deed of said corporation.

PERFORMANCE BOND (Continued)

IN WITNESS WHEREOF, the said _____ (Name of Officer) has subscribed and sworn to the foregoing oaths before me, and I have hereunto set my hand and affixed my official seal the day and year first above written.

(SEAL)

Notary Public

My Commission Expires: _____

Revised 02/20/09