AGREEMENT OF SURETY

KNOW ALL MEN BY THESE PRESENTS, that we, _______________ _________________, as Surety, a corporation existing under the laws of the State of _________________, and authorized to transact business in the Commonwealth of Pennsylvania hereby agrees intending to be legally bound hereby, to execute and deliver to ____ _________________, within the time limit specified in the Contract Documents, the Performance Bond and Payment Bond in the forms included in the Contract Documents each in an amount of 100% of the Contract Sum, in favor of the MONTGOMERY COUNTY COMMUNITY COLLEGE, as required for the faithful performance and proper fulfillment of the contract for the Septa Bus Stop Project, Blue Bell, Whitpain Township, Montgomery County, Pennsylvania, on behalf of _________________ (hereinafter called the Bidder) provided that the above contract be awarded to the bidder within sixty (60) days after the date of opening of the bids or otherwise as set forth in the Instructions to Bidders and Invitation to Bidders.

Surety further agrees that should the Surety, after notification of intent to make such award, omit or refuse to execute the required bonds and agreement, then the Surety shall pay to the Montgomery County Community College, hereinafter called the Obligee, any difference between the total amount specified in said bidder’s proposal for the required work and the amount of which said Obligee may procure the same work, if the latter amount be in excess of the former, plus any advertising, architectural, legal and other expenses incurred by Obligee; provided, however, that the obligations of Surety hereunder shall not exceed the amount of bid security provided by the Bidder together with interest.

Dated: ______________________, 20__ _______________________________________

(CORPORATE SURETY)

WITNESS OR ATTEST: By: ______________________________________

Attorney-in-Fact*

NAME: ______________________________________

(Please type)

*Attach an appropriate Power of Attorney, dated as of the same date as this Agreement, evidencing the authority of the Attorney-in-Fact to act on behalf of the corporation.