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 York Centrifugal Chillers Overhaul, 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.