

PERFORMANCE BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS, that we, the undersigned

as Principal, and _____, a corporation of the State of _____, duly authorized to do business in the State of New Jersey, having an office at _____ are hereby held and firmly bound unto ROWAN UNIVERSITY in the penal sum of _____

(\$ _____) DOLLARS, for the payment of which well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed this _____ day of _____ 20____

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above named Principal did on the _____ day of _____ 20____ enter into a written contract with ROWAN UNIVERSITY

for

which said contract is made a part of this bond the same as though set forth herein;

NOW, if the said principal, shall well and faithfully do and perform the things agreed by Rowan University to be done and performed according to the terms of the said contract, then this obligation shall be void; otherwise the same shall remain in full force and effect; it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The said surety hereby stipulates and agrees that no modifications, omissions or additions in or to the terms of the said contract, or in or to the plans or specifications therefor shall in anywise affect the obligation of said surety on its bond.

This bond is given in compliance with the requirements of the statutes of The State of New Jersey in respect to bonds of contractors on public works. Revised Statutes of New Jersey, 1937, Sections 2A:44-143-147, and amendments thereof, and liability hereunder is limited as in said statutes provided.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

_____ BY _____
Witness

_____ BY _____
Witness as to Surety Attorney-in-Fact

Countersigned

this _____ day _____ 20____

BY _____

NOTE: GENERAL POWER OF ATTORNEY AND THE CURRENT FINANCIAL STATEMENT OF THE BONDING COMPANY MUST BE ATTACHED TO EACH COPY OF THE PERFORMANCE BOND.