

**RAMAPO COLLEGE OF NEW JERSEY**

**AGREEMENT OF SURETY FORM**

In consideration of the sum of One Dollar, lawful money of the United States, the receipt whereof is hereby acknowledged, and for other valuable consideration

herein called the Company, consents and agrees that if the project at Ramapo College of New Jersey, Mahwah, New Jersey,

for which the preceding Proposal is made, be awarded to

of

herein called the Bidder, the Company will become bound as surety for its faithful performance and will execute the final bonds required, and if the Bidder shall omit or refuse to execute such Contract when notified or awarded then the Company will pay to Ramapo College of New Jersey, herein called the Obligee, the difference between the amount of the Bidder's bid or proposal, and the lowest amount in excess of said bid, or proposal, for which the Obligee may be able to award said Contract within a reasonable time.

Signed, Sealed and Dated

Surety:

By