

**KANSAS DEPARTMENT OF REVENUE****ESCROW AGREEMENT****FOR GUARANTEE OF KANSAS NONRESIDENT CONTRACTOR TAX LIABILITY**

This agreement entered into this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, between \_\_\_\_\_, hereinafter referred to as the "Escrow Agent" and \_\_\_\_\_, hereinafter referred to as the "Depositor" is entered into to comply with the requirements of K.S.A. 79-1010.

The Depositor agrees to purchase and deliver to the Escrow Agent a certificate of deposit issued by a Kansas bank or savings and loan association in the amount of \$ \_\_\_\_\_, which amount the Depositor warrants is the amount established by the Kansas Department of Revenue as the required bond. The Depositor may not assign, pledge as security for any loan, or otherwise encumber the certificate during the period of this agreement.

The Escrow Agent acknowledged receipt of the aforesaid certificate of deposit and will not return said certificate to the Depositor nor allow said certificate to be assigned, pledged, or otherwise encumbered during the period of this agreement except as provided below. The Escrow Agent shall remit interest on the certificate annually to the Depositor.

In the event Depositor defaults in payment of Kansas nonresident contractor tax obligations, the Escrow Agent, upon written demand from the Kansas Department of Revenue, shall remit the proceeds of the certificate of deposit and any interest accrued to date of notification to the Kansas Department of Revenue or its authorized agent. Upon such remittance to the Kansas Department of Revenue, this agreement shall be deemed terminated.

When the Director of Taxation of the State of Kansas determines that a bond is no longer required for the Depositor, notification in writing shall be made to the Escrow Agent who will then be authorized to release the certificate of deposit to the Depositor and thus terminate this agreement.

Nothing in this agreement shall be so construed to increase the liability of the Escrow Agent beyond the amount and provisions of this agreement.

Dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Escrow Agent

\_\_\_\_\_  
Depositor

\_\_\_\_\_  
Signature of Escrow Agent

\_\_\_\_\_  
Signature of Depositor  
(Must be owner, partner, or corporate officer)

\_\_\_\_\_  
Address

\_\_\_\_\_  
Address

State of \_\_\_\_\_ )  
County of \_\_\_\_\_ ) ss

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

My commission expires \_\_\_\_\_

\_\_\_\_\_  
Notary Public