

Performance Bond

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: That

(hereinafter called the Principal), and _____ (hereinafter called the Surety), are held and firmly bound unto City of Fishers, Indiana

(hereinafter called the Obligee), in the full and just sum of _____ (\$ _____),

the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written agreement dated the _____ entered into a contract with the Obligee for

which contract is hereby referred to and made a part hereof.

NOW, THEREFORE, THE CONDITIONS OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation in said contract at the time and in the manner specified during the term of this bond, and shall reimburse said Obligee all loss damage which said obligee may sustain by reason of failure or default on the part of said Principal, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is subject to the following conditions:

1. This bond is for the term beginning _____ and ending _____.
2. In the event of the default by the Principal in the performance of the contract during the term of this bond, the Surety shall be liable only for the loss to the obligee due to actual excess costs of performance that occurred during the effective period of the bond, up to the maximum penalty of this bond. The Surety's liability under this bond and all continuation certificates issued in connection therewith shall not be cumulative and shall in no event exceed the amount as set forth in this bond or in

any additions, riders, or endorsements properly issued by the Surety as supplements thereto

3. No claim, action, suit or proceeding, except as hereinafter set forth, shall be had or maintained against the Surety on this instrument unless same be brought or instituted upon the Surety within one year from termination or expiration of bond term.
4. This bond may be extended for additional terms at the option of the surety, by continuation certificate executed by the Surety.
5. Neither non-renewal by the surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute loss to the Obligee recoverable under this bond.
6. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrator, or successors of the Obligee.
7. If any conflict or inconsistency exists between the Surety's obligation or undertakings as described in this Bond and as described in the underlying Contract, then the terms of this Bond shall prevail.

Signed and sealed this _____ day of _____, _____.

PRINCIPAL NAME

By: _____

Authorized Signatory

Name of Surety

By: Attorney-In-Fact _____

