

ORDINANCE NUMBER: 020905A

**AN ORDINANCE AMENDING FINANCIAL GUARANTEE
PROVISIONS AND RELATED FORMS**

WHEREAS, the Town of McCordsville, Indiana, has heretofore, by Ordinance, elected to become a member of the Hancock County Area Wide Plan Commission subject to all Ordinances associated therewith; and

WHEREAS, the Hancock County Area Plan Commission and the Hancock County Board of Commissioners have heretofore adopted an Ordinance revising and amending the financial guarantee provisions and related forms of Section 155.004 of Chapter 155 of the Hancock County Code; and

WHEREAS, the Town Council of the Town of McCordsville, Indiana, now believes the adoption of said amendment is in the best interests of the health, safety, and welfare of the citizens of the Town of McCordsville, Indiana.

BE IT THEREFORE ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF McCORDSVILLE, INDIANA, that:

SECTION 1

Section 155.004 of Chapter 155 of the Hancock County Code is hereby amended to add the following definition:

Incidental Improvement(s): A physical improvement, facility, or fixture together with its associated public right-of-way limited to: asphalt surfacing, streetlights, sidewalks, multi-use paths, monuments and markers, grouting of pipe, landscaping, and/or permanent seeding.

SECTION 2

Section 155.053 of Chapter 155 of the Hancock County Code is hereby amended to read as follows:

Section 155.023 FINANCIAL GUARANTEES

- (A) Financial guarantees shall be required for all proposed incidental improvements not completed prior to signing of the plat by the Plan Commission, the County Board of Commissioners, and the Town Council of the Town of McCordsville, Indiana and for all completed improvements as required by the Subdivision Control Regulations.
- (B) A maintenance bond shall be required prior to the signing of the secondary plat by the Plan Commission, the County Board of Commissioners, and the Town Council of the Town of McCordsville, Indiana and shall:
 - (1) Run to the County Board of Commissioners and the Town of McCordsville, Indiana;
 - (2) Be in an amount equal to 25% of the cost, as estimated by the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana of all improvements and installations as required by 155.090 through 155.098;
 - (3) Be with surety satisfactory to the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana;
 - (4) Warranty the workmanship and all materials used in the construction, installation and completion of the improvements, and installations to be of good quality and to have been constructed and completed in a workmanlike manner in accordance with the standards, specifications and requirements of this chapter and the plans and specifications submitted to the Plan Commission, the County Board of Commissioners, and the standards, ordinances, and resolutions setting standards for the Town of McCordsville, Indiana;
 - (5) Provide that for a period of not less than 36 months after the installations and improvements have been completed or are accepted for public maintenance by the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana, the applicant will, at his or her own expense, make all repairs to the improvements and installations or the foundations thereof, which may become necessary by reason of improper workmanship or materials; and
 - (6) Bear an "A" rating or better as ranked by a reputable insurance rating firm to the satisfaction of the Board of Commissioners and the Town Council of the Town of McCordsville, Indiana.

- (C) A performance bond shall be required prior to the signing of the secondary plat by the Plan Commission, the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana, shall:
- (1) Run to the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana;
 - (2) Be in an amount equal to 125% of the cost, as estimated by the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana, of all incidental improvements and installations as required by 155.090 through 155.098. All improvements and installations as required by 155.090 through 155.098 and all ordinances, resolutions, and standards as established by the Town of McCordsville, Indiana, except for incidental improvements, shall be completed and approved prior to signing of the secondary plat by the Plan Commission, the County Board of Commissioners, and the Town Council of the Town of McCordsville, Indiana. The incidental improvements shall be completed within 12 months from the date of recordation of the plat except for sidewalks, streetlights, and asphalt surfacing which shall be completed within 36 months.
 - (3) Be with surety satisfactory to the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana; and
 - (4) Be valid and effective until the improvements are installed to the satisfaction of the County Commissioners and the Town Council of the Town of McCordsville, Indiana at which time all required maintenance bond(s) shall be posted for a period of not less than 36 months.
- (D) Cash bonds or other negotiable securities that are acceptable and assigned to the County Board of Commissioners and the Town Council of the Town of McCordsville, Indiana may be posted with the Board of Commissioners and/or the Town Council of the Town of McCordsville, Indiana in lieu of the performance bond.
- (E) Bear an "A" rating or better as ranked by a reputable insurance rating firm to the satisfaction of the Board of Commissioners and the Town Council of the Town of McCordsville, Indiana.
- (F) The Board of Commissioners or the Town Council of the Town of McCordsville, Indiana may grant exception(s) to the provisions of this Section upon the recommendations of the County Surveyor, County Engineer, and County Environmental Health Specialist.

SECTION 3

Appendices F, G, H, I, S, T, U, and V of Chapter 155 of the Hancock County Code are hereby incorporated into this ordinance and amended or added to read as attached.

SECTION 4

Introduced and filed on the 9th day of February, 2005. A motion to consider on first reading on the day of introduction was offered and sustained by a vote of 5 in favor and 0 opposed pursuant to Indiana Code 36-5-2-9.8.

Duly ordained and passed the 9th day of February, 2005 by the Town Council of the Town of McCordsville, Hancock County, Indiana, having been passed by a vote of 5 in favor and 0 opposed.

TOWN COUNCIL OF THE TOWN OF McCORDSVILLE, INDIANA

Voting Affirmative:

Voting Opposed:

ATTEST:

Catherine Gardner
Clerk-Treasurer

Barry Wood, President

Grant Adams, Councilman

Tom Shayer, Vice-President

Jennifer Williams, Councilwoman

Max Meiss, Councilman

APPENDIX F

PERFORMANCE BOND AGREEMENT FORM

(This form shall replace Appendix F in the Hancock County Code of Ordinances.)

This Performance Bond Agreement is hereby presented by the _____ (name of subdivider) (the "Principal"), and _____ (name of bonding company), (the "Surety Company") to the Hancock County Board of Commissioners and to the Town Council of the Town of McCordsville, Indiana (hereinafter referred to jointly as the "Boards") this ____ day of _____, 20____, for purposes of obtaining the Boards' signature on Section ____ of _____ (name of subdivision) (the "Subdivision") located in Hancock County, Indiana.

WITNESSETH:

WHEREAS, the Principal has petitioned for and conditionally received Primary Plat approval by the Plan Commission on the ____ day of _____, 20____ for the Subdivision; and

WHEREAS, the installation of improvements required by the Plan Commission, the ordinances, resolutions, and standards established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code as a condition of approval of the Primary Plat have not been completed, constructed, and installed; and

WHEREAS, the Principal now desires recordation of the Subdivision plat prior to the installation of improvements required by the Plan Commission, the ordinances, resolutions, and standards established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code; and

WHEREAS, the Surety Company has pledged a performance bond(s) (attached) for the actions of the Principal for the completion, construction, and installation of the improvements required by the Plan Commission, the ordinances, resolutions, and standards established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code; and

WHEREAS, the terms and provisions of the performance bond(s) shall remain in full force and effect until such time when the Boards have executed a written Release of Performance Bond; and

WHEREAS, the Surety Company and Principal agree that the covenants contained herein shall (i) run with the land and (ii) jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns to the (Town of McCordsville, Indiana, Hancock County, Plan Commission and Boards) jointly and severally for the completion, construction, and installation of the improvements required by the Plan Commission, the ordinances, resolutions, and standards established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code. *(This language would require notation in the covenants.)*

NOW, THEREFORE, the Principal agrees to the following obligations for the completion, construction, and installation of the improvements related to the development of the Subdivision:

- (1) The Principal shall construct, install, and complete the following required improvements and installations for the Subdivision in compliance with all requirements, standards and specifications of the Hancock County Code and other applicable ordinances and regulations of the County and the ordinances, resolutions, and standards as established by the Town of McCordsville, Indiana within 12 months from the date on which the Boards sign the Secondary Plat:

Check all items below covered by the performance bond(s) relating to paragraph (1), above:

- | | |
|--|--|
| <input type="checkbox"/> Asphalt Surfacing | <input type="checkbox"/> Landscaping |
| <input type="checkbox"/> Monuments & Markers | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/> Permanent Seeding | <input type="checkbox"/> Pipe Grouting |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

- (2) The Principal shall construct, install and complete the following required improvements and installations for the Subdivision in compliance with all requirements of the Hancock County Code and the Town Council of the Town of McCordsville, and other applicable ordinances and resolutions of the County or Town according to either a or b, below, whichever occurs first:

- (a) No less than 36 months from the date on which the Boards sign the Secondary Plat.
- (b) When building permits have been issued for 80% of the lots shown on the Secondary Plat.

Check all items below covered by the performance bond(s) relating to paragraph (2), above:

- | | |
|--|---------------------------------------|
| <input type="checkbox"/> Sidewalks | <input type="checkbox"/> Streetlights |
| <input type="checkbox"/> Asphalt Surfacing | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

- (3) The Principal shall, upon completion of the improvements and installations in paragraphs (1) and (2) above, but prior to acceptance thereof for public maintenance by the County and/or the Town Council of the Town of McCordsville, Indiana, provide a maintenance bond(s) for a period of not less than 36 months in the amount of 25% of the performance bond(s).
- (4) Upon receipt by the Surety Company of written notice from the Boards stating that the Principal has failed to complete, construct and install the improvements and installations required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville,

Indiana, and the Hancock County Code, the Surety Company shall, at the option and direction of the County and/or the Town Council of the Town of McCordsville, Indiana, promptly and at the Surety Company's expense take one of the following actions:

- (a) Arrange for the Principal, with written consent of the Boards to perform and complete the construction and installation of the improvements and installations required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana and Hancock County Code;
 - (b) Undertake to perform and complete the construction and installation of the improvements and installations required by the Plan Commission, ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana and Hancock County Code; or
 - (c) Make payment to the County and/or the Town Council of the Town of McCordsville, Indiana in the amount to be incurred by the County and/or the Town of McCordsville, Indiana to complete the construction and installation of improvements and installations required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana and Hancock County Code. The amount of the performance bond(s) shall be credited for any payments made in good faith by the Surety Company, provided that the Surety Company's obligations under this paragraph (4)(c) shall not exceed (\$_____) in the aggregate.
- (5) If the Surety Company does not proceed as provided above with reasonable promptness, but in all events within thirty (30) days, the Surety Company shall be deemed to be in default on the performance bond(s) fifteen (15) days after receipt of an additional written notice from the Boards to the Surety Company demanding that the Surety Company perform its obligations under the performance bond(s), the County and/or the Town of McCordsville, Indiana shall be entitled to enforce any remedy available to the County and/or the Town of McCordsville, Indiana.
- (6) Upon compliance with the terms and provisions of the performance bond(s) and the execution of a written Release of Performance Bond by the Boards, the performance bond(s) shall become null and void.

IN WITNESS WHEREOF, the undersigned have executed this instrument this ____ day of _____, 20____.

By: _____
Name of Subdivider

Signature of Principal

By: _____
Name of Surety Company

Signature of Attorney-in-Fact

Printed

Title

Notice of Address

By: TOWN COUNCIL OF THE
TOWN OF MCCORDSVILLE, IN

Printed

Title

Notice of Address

ATTEST:

Clerk Treasurer

Attached: Executed Performance Bond(s)

APPENDIX G
MAINTENANCE BOND AGREEMENT FORM










(This form shall replace Appendix G in the Hancock County Code of Ordinances.)

This Maintenance Bond Agreement is hereby presented by the _____ (name of subdivider,) (the "Principal") and _____ (name of bonding company,) (the "Surety Company") to the Hancock County Board of Commissioners and/or the Town Council of the Town of McCordsville, Indiana (hereinafter referred to jointly as the "Boards") this ____ day of _____, 20____, for purposes of obtaining the Boards' acceptance of public maintenance of certain improvements and installations within the _____ (section/name of subdivision) (the "Subdivision") in Hancock County, Indiana.

WITNESSETH:

WHEREAS, the Principal has installed certain improvements and installations within the Subdivision to the satisfaction of the Boards, but the following improvements and installations have not been accepted for public maintenance:

Check all items below covered by the maintenance bond(s):

- | | |
|--|---|
| <input type="checkbox"/>  Asphalt – Intermediate Course | <input type="checkbox"/> Asphalt – Surface Course |
| <input type="checkbox"/>  Curbs | <input type="checkbox"/> Erosion Control |
| <input type="checkbox"/>  Final Grading & Lawn Preparation | <input type="checkbox"/> Lot Drainage |
| <input type="checkbox"/>  Monumentation | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/>  Sanitary Sewer | <input type="checkbox"/> Sidewalks |
| <input type="checkbox"/>  Storm Drainage | <input type="checkbox"/> Street Base (stone, asphalt, etc.) |
| <input type="checkbox"/>  Street Lights | <input type="checkbox"/> Street Signs |
| <input type="checkbox"/>  Water System | <input type="checkbox"/> _____ |
| <input type="checkbox"/>  _____ | <input type="checkbox"/> _____ |

WHEREAS, the Principal now desires for the Boards to accept public maintenance of certain improvements and installations within the Subdivision; and

WHEREAS, the Surety Company has pledged a maintenance bond for any maintenance actions required of the Principal related to said improvements and installations; and

WHEREAS, the terms and provisions of the maintenance bond(s) shall remain in full force and effect until such time when the Boards have executed a written Release of Maintenance Bond; and

WHEREAS, the Surety Company and Principal jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns to the Town of McCordsville, Hancock County, Plan Commission, and Boards, jointly and severally for the maintenance of the above-listed improvements required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code, and agree to be held and firmly bound unto the Boards; and

WHEREAS, the Principal certifies that all improvements and installations within the Subdivision have been completed in accordance with the requirements, standards, and specification of the Hancock County Code, other applicable ordinances and regulations of the County and/or the Town of McCordsville, Indiana, and the construction plans for the Subdivision as approved by the County and/or the Town Council of the Town of McCordsville, Indiana.

NOW, THEREFORE, Principal:

- (1) Warrants the workmanship and materials used in the construction, installation and completion of said improvements and installations to be of good quality and constructed and completed in a workmanlike manner in accordance with the requirements, standards and specifications of the Hancock County Code, other applicable ordinances and regulations of the County and the Town of McCordsville, Indiana, and the construction plans for said improvements and installations as approved by the County and the Town Council of the Town of McCordsville, Indiana; and
- (2) Agrees to maintain said improvements and installations at the Principal's own expense for a period of not less than 36 months after the date on which said improvements and installations are accepted for public maintenance by the County and/or the Town of McCordsville, Indiana, and shall make all repairs thereto which may become necessary by reason of improper workmanship or materials.
- (3) Upon receipt by the Surety Company of written notice from the Boards stating that the Principal has failed to maintain said improvements and installations as required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana, the Hancock County Code, and the maintenance bond(s), the Surety Company shall, at the option and direction of the County and/or the Town of McCordsville, Indiana, promptly and at the Surety Company's expense take one of the following actions:
 - (a) Arrange for the Principal, with written consent of the Boards, to maintain the improvements and installations as required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town of McCordsville, Indiana, the Hancock County Code, and the maintenance bond(s);
 - (b) Undertake maintain the improvements and installations as required by the Plan Commission, the ordinances, resolutions, and standards as established by the Town of McCordsville, Indiana, Hancock County Code, and the maintenance bond(s); or,
 - (c) Make payment to the County and/or the Town Council of the Town of McCordsville, Indiana in the amount to be incurred by the County and/or the Town of McCordsville, Indiana to maintain the improvements and installations as required by the Plan Commission, the Town Council of the

Town of McCordsville, Indiana, Hancock County Code, and the maintenance bond(s). The amount of the maintenance bond(s) shall be credited for any payments made in good faith by the Surety Company, provided that the Surety Company's obligations under this paragraph (3)(c) shall not exceed (\$_____) in the aggregate.

- (4) If the Surety Company does not proceed as provided above with reasonable promptness, but in all events within thirty (30) days, the Surety Company shall be deemed to be in default on the maintenance bond(s) fifteen (15) days after receipt of an additional written notice from the Boards to the Surety Company demanding that the Surety Company perform its obligations under the maintenance bond(s), the County and/or the Town Council of the Town of McCordsville, Indiana shall be entitled to enforce any remedy available to the County and/or the Town Council of the Town of McCordsville, Indiana.
- (5) Upon compliance with the terms and provisions of the maintenance bond(s) and the execution of a written Release of Maintenance Bond by the Boards, the obligations contained herein shall become null and void.

IN WITNESS WHEREOF, the undersigned have executed this instrument this ____ day of _____, 20__.

By: _____
Name of Subdivider

Signature of Principal

Printed

Title

Notice of Address

By: _____
Name of Surety Company

Signature of Attorney-in-Fact

Printed

Title

Notice of Address

By: TOWN COUNCIL OF THE
TOWN OF MCCORDSVILLE, IN

ATTEST:

Clerk Treasurer

Attached: Executed Maintenance Bond(s)

**APPENDIX H
MAINTENANCE BOND FORM**

(This form shall replace Appendix H in the Hancock County Code of Ordinances.)

(Submitted on letterhead of Surety Company with executed power-of-attorney form attached.)

Bond No. & Rating: _____ (Bond Number, Bond Rating)










Project Name: _____ (Section, Project Name)

KNOW ALL MEN BY THESE PRESENTS: That We, the undersigned: _____ (Developer and Contractor or Developer, only) _____ (Street Address) (City, State, Zip), as principal and _____ (Surety Name and Address), as Surety, are held and firmly bound unto the County of Hancock, Indiana, and the Town of McCordsville, Indiana in the penal sum of (amount) dollars (\$ dollar amount), in lawful current money of the United States, for which payment will and truly be made, we bind ourselves, our heirs, successors, executors, and assigns in solido, by these presents.

Dated and signed at _____, Indiana this _____ day of _____, 20____.

THE CONDITIONS of this obligation are such that:

WHEREAS, the Principal has entered into an Agreement (attached) with the Obligee for the maintenance of the following physical improvements:

- | | |
|---|---|
| <input type="checkbox"/>  Asphalt – Intermediate Course | <input type="checkbox"/> Asphalt – Surface Course |
| <input type="checkbox"/>  Curbs | <input type="checkbox"/> Erosion Control |
| <input type="checkbox"/>  Final Grading & Lawn Preparation | <input type="checkbox"/> Lot Drainage |
| <input type="checkbox"/>  Monumentation | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/>  Sanitary Sewer | <input type="checkbox"/> Sidewalks |
| <input type="checkbox"/>  Storm Drainage | <input type="checkbox"/> Street Base (stone, asphalt, etc.) |
| <input type="checkbox"/>  Street Lights | <input type="checkbox"/> Street Signs |
| <input type="checkbox"/>  Water System | <input type="checkbox"/> _____ |
| <input type="checkbox"/>  _____ | <input type="checkbox"/> _____ |

as required by the Hancock County Plan Commission, Chapter 155 of the Hancock County Code and in accordance with all of the provisions of the ordinances, rules, regulations and standards of the County of Hancock, Indiana; and the Town of McCordsville, Indiana, and

WHEREAS, the above named principal did on the _____ day of _____, 20____, enter into a certain Agreement (attached) with the Board of County Commissioners of Hancock County and/or the Town Council of the Town of McCordsville, Indiana to maintain for a period of 36 months from _____, 20____, the improvements in section/name Subdivision, and keep all items indicated above constructed by him in good condition, and shall make such repairs to any defects in materials or workmanship as may develop or be discovered when called

upon to do so by the County Engineer and/or the Town Council of the Town of McCordsville, Indiana.

NOW THEREFORE, if the aforesaid Principal shall well and truly and faithfully perform said contract and comply with all its terms, covenants, and conditions, according to its tenor and discharge all of said principal's obligations hereunder and shall fully pay and discharge all of said principal's obligations to the County of Hancock, Indiana, and/or the Town of McCordsville, Indiana then this obligation shall be null and void; otherwise to be and remain in full force, effect, and virtue.

IN TESTIMONY WHEREOF, we have hereunto set our hands, in the presence of the two undersigned competent witnesses this day, month, and year above written.

By: _____
Company Name (Principal)

By: _____
Surety Company

Signature

Signature of Attorney-in-Fact

Type/Print Signatory's Name and Title

Type/Print Attorney-in-Fact

Attached: Executed Performance Bond Agreement

APPENDIX I
PERFORMANCE BOND COMPLETION AFFIDAVIT
(This form shall be amended and revised as follows.)

This is to certify:

- (a) That the following improvements as designated and engineered for Section _____ of _____ (name of subdivision) are complete and the as-built construction plans show them to be in accordance with the specifications and requirements of Chapter 155 of the County Code and the ordinances, resolutions, and standards as established by the Town of McCordsville, Indiana;
- (b) That surety has been posted to guarantee all materials and workmanship and to guarantee repair of any damage that may be inflicted upon the improvements listed in the course of completion of the subdivision; and
- (c) That the Board of County Commissioners of Hancock County and/or the Town Council of the Town of McCordsville, Indiana, have accepted these improvements subject to the terms of the Maintenance Agreement with the subdivider (attached).

(LIST IMPROVEMENTS)

TOWN COUNCIL OF THE TOWN OF
MCCORDSVILLE, INDIANA

Attached: Executed Maintenance Bond Agreement

APPENDIX S
PERFORMANCE BOND FORM

(This form shall be inserted as Appendix S in the Hancock County Code of Ordinances.)

(Submitted on letterhead of Surety Company with executed power-of-attorney form attached.)

Bond No. & Rating: _____ (Bond Number, Bond Rating)
Project Name; _____ (Section, Project Name)

KNOW ALL MEN BY THESE PRESENTS: That We, the undersigned:

(Developer and Contractor or Developer, only)

(Street
Address) (City, State, Zip), as principal and

(Surety Name and Address), as
Surety, are held and firmly bound unto the County of Hancock, Indiana, and/or the Town
of McCordsville, Indiana (hereinafter called the "Obligee") as Obligee, in the sum of
(amount) dollars (\$ dollar amount), in lawful current money of the United States, for
which payment will and truly be made, we bind ourselves, our heirs, successors,
executors, and assigns, jointly and severally, firmly by these presents.

SEALED WITH OUR SEALS AND DATED THIS ____ DAY OF ____, 20__.

THE CONDITIONS of this obligation are such that:

WHEREAS, the Principal has entered into an Agreement (attached) with the Obligee
for the installation of the following physical improvements:

- | | |
|--|--|
| <input type="checkbox"/> Asphalt Surfacing | <input type="checkbox"/> Landscaping |
| <input type="checkbox"/> Monuments & Markers | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/> Permanent Seeding | <input type="checkbox"/> Pipe Grouting |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Sidewalks | <input type="checkbox"/> Streetlights |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

as required by the Hancock County Plan Commission, Chapter 155 of the Hancock
County Code and the ordinances, resolutions, and standards as established by the
Town Council of the Town of McCordsville, Indiana in accordance with all the
provisions of the ordinances, rules, and regulations of the County of Hancock,
Indiana.

NOW THEREFORE, if the said Principal, hereinbefore set forth, shall fully and
faithfully perform all the work specified to be done and performed by said Agreement
between said Principal of the bond, the Hancock County Board of Commissioners, and
the Town Council of the Town of McCordsville, Indiana, in accordance with this
Agreement, which Agreement is made part hereof by reference, the same as if fully
incorporated herein; then this obligation shall be void and of no further legal effect;
otherwise, this bond shall remain in full force and effect in law.

However, upon default by the Principal in completing the required improvements as specified herein in accordance with the aforementioned Agreement, the Surety shall complete the improvements or pay to the County of Hancock, Indiana, and/or the Town Council of the Town of McCordsville, Indiana, a sum up to the total amount provided in the bond to complete such improvements to the satisfaction of the Hancock County Board of Commissioners and/or the Town Council of the Town of McCordsville, Indiana. Payment shall be made upon receipt of a statement signed by an authorized signer of the Obligee, stating that: "a claim has been made and there has been a failure of the developer to comply with the terms of the construction plan requirements for the above mentioned improvements in said subdivision". Upon approval by the Hancock County Board of Commissioners and/or the Town Council of the Town of McCordsville, Indiana, this instrument may be proportionately reduced as the improvements are completed.

It is expressly being understood and agreed that the liability of the Surety for any and all claims hereunder, shall in no event exceed the full amount of this obligation herein stated.

IN TESTIMONY WHEREOF, we have hereunto set our hands, in the presence of the two undersigned competent witnesses this day, month, and year above written.

By: _____
Company Name (Principal)

By: _____
Surety Company

Signature

Signature of Attorney-in-Fact

Type/Print Signatory's Name and Title

Type/Print Attorney-in-Fact

Attached: Power of Attorney Form
Executed Performance Bond Agreement

APPENDIX T

WAIVER OF LIEN AND AFFIDAVIT OF PAYMENT FORM

(This form shall be inserted as Appendix T in the Hancock County Code of Ordinances.)

Comes now _____ by and through _____, as its representative and being duly sworn upon his oath states the following:

1. That _____ is the developer of a certain subdivision within the County of Hancock, Indiana, and the Town of McCordsville, Indiana, known as _____.
2. Contained within said subdivision is certain infrastructure and other improvements designed by developer and its engineers and installed by the developer and those persons or entities listed on Exhibit "A". Said infrastructure and improvements shall include streets, sidewalks, sewers, landscaping, lighting, and any other infrastructure located within an easement or right-of-way dedicated to the County of Hancock, Indiana and/or the Town of McCordsville, Indiana..
3. That attached hereto and incorporated herein is Exhibit "A" being a list of all independent contractor, subcontractors, mechanics, and/or material men who provided any goods, labor, or services in any manner associated with the design and/or installation of the infrastructure and/or improvements referred to above.
4. Affiant, by his signature below, on behalf of the developer and those persons or entities listed on Exhibit "A" hereby waives all legal rights to file any type of lien whatsoever against the real estate within or on which the aforementioned infrastructure and/or improvements is located and furthermore represents and warrants that all persons and/or entities on Exhibit "A" have been paid in full all sums due them for the design and/or installation of said infrastructure and/or improvements.
5. Affiant further warrants and represents that each person and/or entity on Exhibit "A" has been notified by the developer in writing in advance of the signing of this Affidavit that developer intends by this Affidavit to waive any and all lien rights that may exist on behalf of all those listed on Exhibit "A" and has not received any objection to the execution of this Affidavit from any representative of those listed on Exhibit "A".

AND FURTHER AFFIANT SAYETH NOT.

I swear under the penalties of perjury that the above and foregoing is true.

Comes now _____, and acknowledges his signature as set forth above this _____ day of _____, 20____.

Notary Public

My Commission Expires:

Resident of _____ County.

APPENDIX U
RELEASE OF PERFORMANCE BOND

(This form shall be inserted as Appendix U in the Hancock County Code of Ordinances.)

WHEREAS, the Principal and Surety Company have posted a Performance Bond(s) for the improvements and installations (the "Improvements") required by the Hancock County Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code and all other applicable ordinances and regulations of Hancock County for Section _____ of _____ (name of Subdivision); and

WHEREAS, the County of Hancock and/or the Town Council of the Town of McCordsville, Indiana, have issued a Completion Affidavit indicating that all Improvements have been constructed and installed in compliance with all requirements, standards, and specifications of the Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana, and the Hancock County Code, and all other applicable ordinances and regulations of Hancock County. *(Check all items covered by this Release):*

- | | |
|--|--|
| <input type="checkbox"/> Asphalt Surfacing | <input type="checkbox"/> Landscaping |
| <input type="checkbox"/> Monuments & Markers | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/> Permanent Seeding | <input type="checkbox"/> Pipe Grouting |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Sidewalks | <input type="checkbox"/> Streetlights |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

NOW, THEREFORE, the Performance Bond(s) issued for the above-indicated improvements is/are hereby released.

ATTEST:

TOWN COUNCIL OF THE
TOWN OF MCCORDSVILLE,
INDIANA








Clerk Treasurer

APPENDIX V
RELEASE OF MAINTENANCE BOND

(This form shall be inserted as Appendix V in the Hancock County Code of Ordinances.)

WHEREAS, the Principal and Surety Company have posted a Maintenance Bond(s) for the maintenance of improvements and installations (the "Improvements") required by the Hancock County Plan Commission, the ordinances, resolutions, and standards as established by the Town Council of the Town of McCordsville, Indiana, the Hancock County Code and all other applicable ordinances and regulations of Hancock County for Section _____ of (name of Subdivision) ; and

WHEREAS, the Bond(s) is/are applicable to the following improvements *(Check all items to be covered by this Release)*:

- | | |
|---|---|
| <input type="checkbox"/> Asphalt – Intermediate Course | <input type="checkbox"/> Asphalt – Surface Course |
| <input type="checkbox"/>  Curbs | <input type="checkbox"/> Erosion Control |
| <input type="checkbox"/>  Final Grading & Lawn Preparation | <input type="checkbox"/> Lot Drainage |
| <input type="checkbox"/>  Monumentation | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/>  Sanitary Sewer | <input type="checkbox"/> Sidewalks |
| <input type="checkbox"/>  Storm Drainage | <input type="checkbox"/> Street Base (stone, asphalt, etc.) |
| <input type="checkbox"/>  Street Lights | <input type="checkbox"/> Street Signs |
| <input type="checkbox"/>  Water System | <input type="checkbox"/> _____ |
| <input type="checkbox"/> _____ | <input type="checkbox"/> _____ |

WHEREAS, the Improvements have been maintained at the Principal's own expense for a period of not less than 36 months after the date on which said Improvements were accepted for public maintenance by the County of Hancock, Indiana and/or the Town Council of the Town of McCordsville, Indiana..

NOW, THEREFORE, the Maintenance Bond(s) issued for the above-indicated improvements is/are hereby released.

ATTEST:

Clerk Treasurer

TOWN COUNCIL OF THE
TOWN OF MCCORDSVILLE,
INDIANA

