

MAINTENANCE BOND FORM

(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 Town of
McCordsville, Indiana in the penal sum of \$ _____ 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 - Surface Course | <input type="checkbox"/> Sanitary Sewer |
| <input type="checkbox"/> Asphalt-Intermediate Course | <input type="checkbox"/> Erosion Control |
| <input type="checkbox"/> Street Base (stone, asphalt, etc) | <input type="checkbox"/> Storm Drainage |
| <input type="checkbox"/> Curbs | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/> Sidewalks | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Street Signs | <input type="checkbox"/> _____ |
| <input type="checkbox"/> Street Lights | <input type="checkbox"/> _____ |

As required by the Plan Commission, Article III, Section 3.04 of the Town of McCordsville
Subdivision Control Ordinance and in accordance with all of the provisions of the ordinances,
rules, regulations and standards of 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 Town Council of the Town of McCordsville, Indiana to maintain for a period of 60 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 to have occurred within said 60 month period when called upon to do so by 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 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

Type/Print Signatory's Name and Title

Type/Print Attorney In Fact

Attached: Executed Performance Bond Agreement