

**PERFORMANCE 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:  
\_\_\_\_\_(Principal, Developer and/or Contractor)  
\_\_\_\_\_(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 (hereinafter called the  
“Obligee”) as Obligee, in the sum of \_\_\_\_\_ 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"/> Sidewalks       |
| <input type="checkbox"/> Streetlights        | <input type="checkbox"/> Multi-Use Paths |
| <input type="checkbox"/> Monuments & Markers | <input type="checkbox"/> Landscaping     |
| <input type="checkbox"/> Erosion Control     | <input type="checkbox"/> _____           |
| <input type="checkbox"/> _____               | <input type="checkbox"/> _____           |

as required by the Town of McCordsville Plan Commission, Article III, Section 3.04 of  
the Town of McCordsville Subdivision Control Ordinance and in accordance with all  
the provisions of the ordinances, rules, resolutions, and standards of the Town of  
McCordsville, 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 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 Town of McCordsville, Indiana, a sum up to the total amount provided in the bond to complete such improvements to the satisfaction of 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 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: Executed Power of Attorney Form  
Executed Performance Bond Agreement  
Executed Performance Bond