

BOND FOR PERFORMANCE CONTRACT

STATE OF TENNESSEE

RUTHERFORD COUNTY

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS, that we _____ Murfreesboro, TN
(development company)
(hereafter called the Principal), and
_____ a corporation duly qualified
and authorized under laws of the State of Tennessee to act as surety on bonds
(hereafter called the Surety), are held and firmly bound unto the City Of Murfreesboro,
Tennessee, a municipal corporation created and existing under the laws of the State of
Tennessee (hereinafter called the Obligee) in the penal sum of
_____ Dollars
(\$ _____) lawful money of the United States of America, to be paid
to the Obligee as aforesaid, for the payment whereof well and truly to be made we do
bind ourselves, our respective executors, administrators, successors and assigns,
jointly and severally, firmly by these present.

Signed, Sealed and delivered this _____ day of _____ A.D. 20 _____.

NOW, THEREFORE, the condition of this obligation is such that whereas the
said _____ has entered into that certain
(development company)
contract with the said Obligee for the construction of

_____ (site improvements)
a copy of said contract being attached hereto and made a part hereof the same as if set
forth fully herein.

NOW THEREFORE, if the above bounden Principal, the said
_____, shall in all respects faithfully
(development company)

and fully perform the terms and conditions of the said contract on _____ part and
shall pay the said Obligee all costs, damage and injuries sustained by said Obligee by
reason of any failure on the part of the said Principal to fully perform said contract and
shall indemnify and save harmless the Obligee from any and all liability of any nature,
kind and character which may be incurred in the performance or fulfillment of such
contract or other such liability resulting from negligence or otherwise on the part of such
Principal and shall reimburse and repay the Obligee for all expenditures of every kind,
character and description which may be incurred by the Obligee in making any and
every default which may exist on the part of the Principal in connection with the
performance of said contract, and further shall promptly pay in lawful money of the
United States of America all persons supplying said Principal or any subcontractor,
labor, material and supplies used directly or indirectly by the said Principal or any

subcontractors in the prosecution of the work provided for in said contract; then this obligation shall become null and void, else to remain in full force and effect.

Any failure or default on the part of the Principal in the payment of any lawful claim of any persons supplying the said principal or subcontractor with labor, material and supplies used directly or indirectly as aforesaid in the prosecution of the work provided for in said contract, shall give such person a direct right of action against the Principal and Surety under this obligation; provided, however, that no suit, action or proceeding by reason of any default whatever shall be brought on this bond after one year from the date on which final payment under the contract falls due. It is further covenanted and agreed that any alteration or addition made under said contract or in the work to be performed thereunder or the granting of any extension of time for the performance of the contract or any other forbearance by or on the part of either the Obligee or the Principal shall not in any way release the part of either the Obligee or the Principal shall not in any way release the Principal and the Surety, or either of them, their executors, administrators, successors or assigns, from any liability hereunder. Notice to the Surety of such alterations, extensions or forbearance is hereby expressly waived. This obligation shall remain in full force and effect until the full performance of all covenants, terms and conditions here in stipulated.c

IN WITNESS WHEREOF, the said _____
(development company)

as Principal, has hereto set his hand and the said _____

as Surety, has caused these present to be signed in its name by its attorney in fact, under its corporate seal, this _____ day of _____ 20_____.

Signed, sealed and delivered
in the presence of:

As to the Principal

As to the Surety

(development company)

By _____

Surety

By _____
Its Attorney in Fact

APPROVED AS TO FORM:

Attorney for the City of Murfreesboro, Tennessee

CONTACT INFORMATION

The Power-of-Attorney Must Be Attached

PRINCIPAL:

(NAME)

(ADDRESS)

(CITY, STATE, ZIP)

(PHONE)

SURETY:

(NAME)

(ADDRESS)

(CITY, STATE, ZIP)

(PHONE)

ISSUING AGENT:

(NAME)

(ADDRESS)

(CITY, STATE, ZIP)

(PHONE)