

BOND FOR PERFORMANCE OF CONTRACT

STATE OF TENNESSEE

BOND # _____

RUTHERFORD COUNTY

KNOW ALL MEN BY THESE PRESENTS, that we _____

_____ (hereinafter called the Principal),

and _____ at mailing

address _____

a corporation duly qualified and authorized under the laws of the State of Tennessee to act as surety on bonds (hereinafter 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 call the Oblige) in the penal sum of _____

_____ Dollars (\$ _____)

lawful money of the United States of America, to be paid to the Oblige 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. _____.

NOW, THEREFORE, the condition of this obligation is such that whereas the said

_____ has entered into that certain contract

with the said Oblige for the development of _____ [project name] _____

_____ 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 and fully perform the terms and conditions of the said contract on _____ part and shall pay the said Oblige all costs, damage and injuries sustained by said Oblige by reason of any failure on the part of the said Principal to fully perform said contract and shall indemnify and save harmless the Oblige from any 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 Oblige for all expenditures of every kind, character and description which may be incurred by the Oblige in making good 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 the 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 person supplying the said Principal or any 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 expiration of the warranty period under the contract. 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 Oblige 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 herein stipulated.

IN WITNESS WHEREOF, the said _____

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 the _____ day of _____, A.D. _____.

Signed, sealed and delivered
In the presence of:

Principal (SEAL)

As to the Principal By: _____

Surety (SEAL)

As to the 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)