

PERFORMANCE BOND

Bond No.: _____

STATE OF KENTUCKY:
COUNTY OF CHRISTIAN

KNOW ALL MEN BY THESE PRESENTS: That we, _____, a _____ corporation, authorized to do business in the State of Kentucky ["Principal"] and _____, a corporation organized and existing under and by virtue of the law of the State of _____ and authorized to do business in the State of Kentucky ["Surety"], are held and firmly bound unto the Hopkinsville-Christian County Planning Commission ["Commission"] in the penal sum of _____ for the payment of which, well and truly to be made, we firmly bind ourselves, and each of our heirs, executors, administrators, and assigns, jointly and severally by these presents.

WHEREAS, the Principal has entered a construction contract agreement through the Commission relevant to the construction of _____, Hopkinsville, Kentucky, under which the attached breakdown of improvements must be completed and approved by the Commission by _____. In the event a dispute arises between the Commission and the Principal, it is understood that Principal and Surety will have 15 days in which to settle the claim. If the claim is not settled within 15 days, it is expressly understood that Surety will contract with another commercial general contractor to perform Principal's obligations under the construction contract agreement to the satisfaction of the Commission.

THE CONDITION of this obligation is such that is the Principal shall well and truly do and perform the improvements outlined above, and shall pay all labor and material bills incurred relative thereto not to exceed the sum listed above, this obligation shall be void, otherwise to remain in full force and effect until the project is completed.

This performance bond may be released only upon a signed statement from the Commission certifying that the improvements have been timely and satisfactorily completed by _____.

Signed, sealed, delivered and effective this _____ day of _____, 200__.

(company name)

Principal

Signature

SEAL