

CONTRACTOR'S SURETY AND PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENT:

That \_\_\_\_\_, as principal and \_\_\_\_\_, a corporate surety authorized to do business in the State of Tennessee, (hereinafter called surety) are held and firmly bound unto Hamilton County, the County Board of Commissioners, Hamilton County Agents and Employees and their successors in office and all persons suffering any loss or damage occasioned by the applicable to the work performed by the principal, in the penal sum of \$ 10,000.00, respective heirs, executors, administrators, successors and assigns, jointly and severally, firmly by this bond.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, in the year \_\_\_\_\_.

The condition of this bond is such that the above bound principal and surety, the said \_\_\_\_\_ shall protect all persons suffering any loss or damage occasioned by said principal failing to comply with any of the provisions of any Hamilton County Building Regulations applicable to the work performed by said principal, or the officer, employee or agent of said principal or under the direction and/or supervision of said principal and shall, without additional cost to the person for whom any such work is performed, remedy all defects in said work due to faulty workmanship or material furnished or used by said principal, and shall reconstruct and/or make good any such defective material to the satisfaction of the inspector having jurisdiction of the class of work in the code applicable thereto, at any time within one (1) year after the performance of any such work by said principal, his agents or employees, and within a reasonable time after notice from such inspection, to reconstruct, replace or repair the same, then this obligation shall be null and void, otherwise to remain in full force and effect.

The failure or default on the part of the principal in remedying any defects in such work due to faulty materials furnished or used by said principal, shall give the person for whom such work is performed a right to action against the principal and surety under this obligation provided, however, that no suit, action or proceeding by reason of any default shall be brought on this bond after one (1) year from date of final completion of the work done by the principal for any such person.

Further, the principal and surety shall indemnify, hold harmless and pay all costs, judgments and expenses of or against Hamilton County, the Board of Commissions, Employees or Agents which result from the act or failure to act of the principal. Further, the surety's liability is limited to the face amount of the bond.

Said bonds may be canceled upon thirty (30) days written notice to the Hamilton County Building Inspection Department.

The premium anniversary date on this bond shall be the \_\_\_\_\_ day of \_\_\_\_\_ in the year \_\_\_\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

By: \_\_\_\_\_  
Attorney-In-Fact