

PERFORMANCE BOND

KNOW ALL MEN BY THESE PRESENTS, That we Seagrave Fire Apparatus, LLC (hereinafter called "Principal"), and RLI Insurance Company authorized to do business in the State of KY (hereinafter called "Surety") are held and firmly bound unto Lexington Fayette Urban County Government (hereinafter called "Obligee") as Oblige, for such monetary amount as incurred by the Obligee, not to exceed the penal sum of One Million Thirty One Thousand Two Hundred Ninety Seven Dollars and 00/100 DOLLARS (\$1,031,297.00), good and lawful money of the United States of America, the payment of which, well and truly to be made, we do bind ourselves, our heirs, administrators, executors, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS the above bounded Principal has entered into a certain written Contract with the above named Oblige, effective the 15th day of February, 2023, for One (1) Seagrave Custom Capitol 750 Gallon Pumper Fire Truck which Contract is hereby referred to and made a part hereof as fully and to the same extent as if copies at length were attached herein.

The obligation of this Performance Bond shall be null and void unless: (1) the above Contract is in writing, and has been fully executed by both the Principal and the Oblige; (2) the Principal is actually in default under the above Contract, and is declared by the Oblige thereafter to be in default; (3) the Oblige has performed all of the obligations of the Oblige under the Contract; and (4) the Oblige has provided written notice of the default to the Surety as promptly as possible, and in any event, within ten (10) days after such default.

The Surety, at the sole election and discretion of the Surety, may take any of the following actions:

- (1) With notice to the Oblige, provide financial assistance to the Principal to remedy any contractual default by the Principal; or
- (2) Undertake the completion of the above Contract by the Surety, through its agents or through independent contractors; or
- (3) Determine the amount for which the Surety may be liable to the Oblige, and as soon as practicable thereafter, tender payment thereof to the Oblige; or,
- (4) Pay the full amount of the above penal sum in complete discharge and exoneration of this Performance Bond, and of all liabilities of the Surety relating hereto.

If the Surety so elects to act, all payments and expenditures by the Surety shall be applied against the above penal sum and in reduction of the limit of liability of the Surety.

PROVIDED HOWEVER, that this bond is executed by the Surety and accepted by the Oblige subject to the following expressed conditions:

- (1) This bond is for the term beginning February 15, 2023 and ending ON THE DATE OF DELIVERY AND ACCEPTANCE OF THE VEHICLE, but may be extended by continuation certificate executed by the Surety, at the option of the Surety.
- (2) Neither non-renewal by the Surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute a loss to the Oblige which is recoverable under this bond.
- (3) Surety's liability under this bond and all continuation certificates issued in connection therewith shall not be cumulative and shall in no event exceed the amount as set forth in this bond or in any additions, riders, or endorsements properly issued by the Surety as supplements thereto.
- (4) No claim, action, suit or proceeding, except as herein set forth, shall be had or maintained against the Surety on this bond unless same be brought or instituted and process served upon the Surety within six months following the expiration of the original term of this bond, or extended term as provided herein.

In the event of conflict or inconsistency between the provisions of this Performance Bond and the provisions of the above Contract, the provisions of this Performance Bond shall control, or the obligation of the Surety be deemed null and void to the extent of any enlargement or augmentation to the liabilities of the Surety prescribed by this Performance Bond.

Sealed with our seals and dated this 15th day of February, 2023.

WITNESS:

Kathleen Kettenhoven
Kathleen Kettenhoven

Seagrave Fire Apparatus, LLC
(Principal)

By: Therese A. Sell
Therese A. Sell EVP of Administration & Finance

WITNESS:

Lisa Baranzky
Lisa Baranzky

RLI Insurance Company
(Surety)

By: Cathy Hutson
(Attorney-in-Fact) Cathy Hutson



* This Performance Bond is given with the condition that the Surety's obligation does not extend to the warranty provision of the contract.