

KNOW ALL MEN BY THESE PRESENTS: That Touchstone Golf LLC (hereinafter called the Principal), and The Hanover Insurance Company (hereinafter called the Surety), are held and firmly bound unto City of Deer Park and Battleground Golf Course (hereinafter called the Obligee), in the full and just sum of One Hundred Fifty Dollars and 00/100 cents (\$150,000.00) the payment of which sum, well and truly to be made, the said Principal and Surety bind themselves, and each of their heirs, administrators, executors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has by written agreement dated the 21st day of January, 2020 entered into a contract with the Obligee for reimbursement of expenses, which contract is hereby referred to and made a part hereof.

NOW, THEREFORE, THE CONDITIONS OF THE ABOVE OBLIGATION IS SUCH, that if the Principal shall well and truly perform each and every obligation in said contract at the time and in the manner specified during the term of this bond, pay for all labor and materials furnished or employed in said contract and shall reimburse said Obligee all loss and damage which said Obligee may sustain by reason of failure or default on the part of said Principal, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, that this bond is subject to the following conditions:

1. This bond is for the term beginning January 21, 2020 and ending January 21, 2021.
2. In the event of a default by the Principal in the performance of the contract during the term of this bond, the Surety shall be liable only for the loss to the Obligee due to actual excess costs of performance that occurred during the effective period of the bond, up to the maximum penalty of this bond. The 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.
3. No claim, action, suit or proceeding, except as hereinafter set forth, shall be had or maintained against the Surety on this instrument unless same be brought or instituted upon the Surety within one year from termination or expiration of the bond term.
4. This bond may be extended for additional terms at the option of the surety, by continuation certificate executed by the Surety.
5. Neither non-renewal by the surety, nor failure, nor inability of the Principal to file a replacement bond shall constitute loss to the Obligee recoverable under this bond.
6. No right of action shall accrue on this bond to or for the use of any person or corporation other than the Obligee named herein or the heirs, executors, administrator or successors of Obligee.

Signed and sealed this 15th day of January, 2020.

By: _____

Name: Doug Harker

THE HANOVER INSURANCE COMPANY

By: _____

Evelyn Richards Attorney-in-Fact