



STATE TIMBER SALE SURETY BOND

State Form 56877 (12-19)

Indiana Department of Natural Resources / Division of Forestry

DATE BOND EXECUTED
(month, day, year)

INSTRUCTIONS:

1. Insert the name and business address of the Timber Buyer in the spaces designated "Principal" on the face of the form. An authorized person shall sign the bond. Any person signing in a representative capacity (e.g., an attorney-in-fact) must furnish evidence of authority if that representative is not a member of the firm, partnership, or joint venture, or an officer of the corporation involved.
2. Corporations executing the bond as sureties must appear on the US Department of Treasury's list of the approved sureties and must act within the limitation listed therein.
3. Corporations executing the bonds shall affix their corporate seals.
4. Type the name and title of each person signing this bond in the space provided.

Principle		
Name of Timber Buyer's License	Telephone Number	Timber Buyer's License Number
Business Address <i>(number and street, city, state, and ZIP code)</i>	Type of Organization <i>(Check one)</i> <input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> LLC <input type="checkbox"/> Corporation <input type="checkbox"/> Other _____	
Surety		
Surety Company	Telephone	E-mail or Fax
Business Address <i>(number and street, city, state, and ZIP code)</i>	Bond Number	
	Bond Amount \$	
<p>The Timber Buyer, and the surety which is duly organized and doing business under and by virtue of the laws of the State of Indiana, and duly licensed for the purpose of making, guaranteeing or becoming sole surety upon bonds or undertakings required or authorized by the provision of any timber contract entered into by and between the Timber Buyer and the State of Indiana Department of Natural Resources (DNR), are held and firmly bound to the State of Indiana in the penal sum noted above of lawful money of the United States of America. For the payment to be made, we bind ourselves, our heirs, executors, successors, and assigns, jointly and severally.</p> <p>THE CONDITIONS OF THIS OBLIGATION ARE THE FOLLOWING:</p> <p>The principal will enter into one or more timber sale agreements with the Indiana DNR for the purchase of timber from State-owned lands, more specifically described in each contract for the cutting and removal of stumps;</p> <p>The contracts are entered into during the existence of this bond;</p> <p>Under the terms and provisions of each timber contract a surety bond is required of the principal as good and sufficient surety, payable to the State of Indiana DNR and conditioned upon the faithful and honest conduct of all obligations assumed in each contract; and</p> <p>If the Principal shall faithfully carry out and observe all obligations assumed in each timber contract and shall observe all the rules, regulations, and applicable laws of the State of Indiana DNR, then this obligation shall be null and void, otherwise to remain in full force and effect without limit in time until the bond is duly canceled.</p> <p>THIS BOND IS SUBJECT TO THE FOLLOWING PROVISION:</p> <p>The surety may cancel this bond and be relieved of further liability by delivering one hundred and twenty (120) days notice to the Division of Forestry, Indiana DNR; provided however, such cancellation shall not affect any liability incurred or accrued prior to the termination of this bond.</p>		
Timber Buyer <i>(Name and Title, Typed or Printed)</i>	Timber Buyer <i>(Signature)</i>	Date Signed <i>(month, day, year)</i>
Surety Signatory or Attorney-in-Fact <i>(Name and Title, Typed or Printed)</i>	Surety <i>(Signature)</i>	Date Signed <i>(month, day, year)</i>
Return completed bond to: Indiana DNR Division of Forestry 402 W. Washington Street, Room W296 Indianapolis, IN 46204 For further information, call (317) 232-4118.	Corporate Seal	