



SURETY BOND

Department of Natural Resources / Division of Forestry

State Form 50302 (7-01)

Approved by State Board of Accounts, 2001

Bond Number _____

Covering the Purchasing of Timber from "Timber Growers"
By a Licensed Timber Buyer or His Agents

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ of the City of _____,

County of _____, State of _____ as Principal, and _____

_____, as Surety are held and firmly bound unto the State of Indiana in the sum of _____ Dollars (\$ _____) to the payment whereof the Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assigns jointly and severally, firmly by these presents. The sum shall be for the use or benefit of any Timber Grower from whom the Principal above named may purchase or cut timber, and who is not paid by the Principal therefore.

WHEREAS, the above named Principal has applied to the Director of the Indiana Department of Natural Resources for LICENSE to engage in the business of buying timber from "timber growers" in the State of Indiana pursuant to all the provisions of Indiana Code 25-36.5-1-1 et seq., and subject to all rules and regulations as made by the Department of Natural Resources to carry out these provisions.

NOW THEREFORE, THE PROVISIONS OF THIS OBLIGATION ARE SUCH, that the Principal herein shall: (a) pay for all timber purchased as per agreement with a "timber grower", (b) cut only that timber which is lawfully purchased or which the Principal has a legal right to cut, (c) give no false statements in connection with his application for license, bond or other information required by the Department of Natural Resources, (d) honestly account to the "timber growers" or the Department of Natural Resources for timber purchased or cut, and (e) refrain from committing any fraudulent act in connection with the purchasing or cutting of timber.

The Surety's obligation may be terminated by the Surety giving sixty (60) days prior written notice to the State of Indiana, Department of Natural Resources, Division of Forestry, and to the Principal. Such notice shall terminate the Surety's future liability only commencing sixty (60) days from the date of mailing or delivering said notice.

Otherwise, this obligation shall remain in full force and effect.

IN WITNESS WHEREOF, we have hereunto set our hands and affixed our seals this _____ day of _____,

(SEAL)

(SEAL)

(When Principal or Surety executes this bond by agent, power of attorney, or other evidence of authority must accompany the bond.)

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Indiana Division of Forestry

COUNTY OF _____ SS:

Before me, the undersigned authority, this day personally appeared _____,

Principal who acknowledged executing the foregoing Bond for the uses and purpose therein set forth.

Witness my hand and official seal this _____ Day of _____, AD, _____.

Notary Public

My Commission Expires: _____

CORPORATE ACKNOWLEDGEMENT

STATE OF INDIANA

COUNTY OF _____ SS:

Before me, the undersigned authority, this day personally appeared _____,

President and _____ Secretary of _____, a Corporation, Principal, each of whom acknowledge the execution of the foregoing Bond for such Corporation, for uses and purposes therein set forth.

Witness my hand and official seal this _____ Day of _____, AD, _____.

Notary Public

My Commission Expires: _____

ACKNOWLEDGEMENT BY ATTORNEY IN FACT

STATE OF INDIANA

COUNTY OF _____ SS:

Before me, the undersigned authority, this day personally appeared _____,

(Attorney in Fact)

who executed the foregoing Bond in behalf of _____ and acknowledged that he executed
(Principal)

the same as the act and deed of _____ for the uses and purposes therein set forth.

Witness my hand and official seal this _____ Day of _____, AD, _____.

Notary Public

My Commission Expires: _____