

LICENSE AGREEMENT BOND

Bond #: \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS:

That we \_\_\_\_\_ located at \_\_\_\_\_, (hereinafter called the "Principal"), and \_\_\_\_\_, a corporation created and existing under the laws of the State of \_\_\_\_\_, and having its principal office at \_\_\_\_\_ (hereinafter called the surety), are held and firmly bound unto \_\_\_\_\_, (hereinafter called the "Obligee") in the penal sum of \_\_\_\_\_ lawful money of the United States of America. for the payment of which, well and truly be made, the said Principal and Surety hereby bind themselves, their respective legal representatives successors and assigns, jointly and severally, firmly by these presents.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_.

WHEREAS, said Principal has entered into a certain written contract with said Obligee, dated the \_\_\_\_\_ day of \_\_\_\_\_ (hereinafter called the "Contract" to operate the food, refreshment and catering concession at the Westchester County Center and also to provide mobile food service for special events along the Bronx River Parkway from Exit 21 through 22 located in White Plains. NY. a copy of which Contract is hereto annexed and hereby made a part of this bond as if herein set forth in full.

NOW THEREFORE, THE CONDITIONS OF THE ABOVE OBLIGATIONS ARE SUCH THAT, if the said Principal shall fail to pay any part of the license fee(s) due under the Contract or perform any of the work required to be performed under the Contract the Surety agrees to deliver payment to the Obligee within thirty (30) days of receipt of the demand for payment by the Obligee.

PROVIDED FURTHER, that regardless of the number of years this bond shall continue to be or be continued in force, or of the number of premiums which shall be payable or paid, the Surety shall not be liable hereunder for it larger amount, in the aggregate, that the amount of this bond, unless suit must be brought for enforcement of surety obligations, in which case the Surety will also be liable for al casts in connection therewith and reasonable attorney's fees, including costs of and fees for appeals, and interest for ten (10) days after receipt of demand.

The Principal and Surety do hereby expressly waive any objection that might be interposed as to the right of the Obligee to require a bond containing the foregoing provisions, and they do hereby further expressly waive any defense which they or either of them might interpose to an action brought hereon by Obligee.

The Obligee agrees to accept the terms and conditions of this bond. Furthermore that this bond shall commence on \_\_\_\_\_ and terminate to its entirety one year after such date provided, however that this bond may extended for additional one year periods as evidenced by the Surety's Extension Certificates

No suit, action or proceeding shall be bought or maintained against the Surety unless the same brought or instituted within sixty (60) days after the termination of this bond.

This bond may be canceled by the Surety by sending a notice in writing to the Obligee stating that, not less that thirty(30) days thereafter liability hereunder shall terminate as to subsequent acts of the Principal.

WITNESS our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_ 20 \_\_\_\_\_

Principal

Surety

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Officer here)

\_\_\_\_\_  
\_\_\_\_\_  
(Signature of Surety here)

\_\_\_\_\_  
(Type or Print Name& Title of Officer here)