

Bond No. _____

**Philadelphia Indemnity Insurance Company
Solar Facility Decommissioning Bond**

KNOW ALL MEN BY THESE PRESENTS: That _____ (hereinafter called the Principal), and Philadelphia Indemnity Insurance Company (hereinafter called the Surety), a corporation duly organized under the laws of the Commonwealth of Pennsylvania, are held and firmly bound unto _____ (hereinafter called the Obligee), in the full and just sum of _____ Dollars (\$_____), 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 Obligee has issued the Principal a special use permit related to _____ and as a requirement of such permit the Principal is obligated to remove the Solar Facility equipment from property located at _____ upon discontinuance of service.

WHEREAS, the Obligee has agreed to accept this bond as security for performance of Principal's obligations under said permit during the time period this bond remains in effect.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH that if the Principal shall perform its obligations under said permit as stipulated above, then this obligation shall be void, otherwise to remain in full force and effect, unless otherwise cancelled as hereinafter provided.

PROVIDED HOWEVER, that this bond is executed subject to the following express provisions and conditions:

1. In the event of default by the Principal, Obligee shall deliver to Surety a written statement of the details of such default within 30 days after the Obligee shall learn of the same, such notice to be delivered by certified mail to address of said Surety as stated herein.
2. Upon receipt of notice of Principal's default, Surety shall within 60 days notify Obligee of its decision to either issue the bond amount to the Obligee or complete the decommissioning requirements.
3. This bond may be terminated or canceled by surety by giving not less than sixty (60) days written notice to the Obligee, stating therein the effective date of such termination or cancellation. Such notice shall not limit or terminate any obligations resulting from default by the Principal that may have accrued under this bond as a result of default by Principal prior to the effective date of such termination.
4. Neither cancellation nor termination of this bond by Surety, nor inability of Principal to file a replacement bond or replacement security for its obligations, shall constitute a loss to

the Obligee recoverable under this bond.

5. No claim, action, suit or proceeding shall be instituted against this bond unless same be brought or instituted and process served one year after termination or cancellation of this bond.
6. No right of action shall accrue on this bond for the use of any person, corporation or entity other than the Obligee named herein or the heirs, executors, administrators or successors of the Obligee.
7. The aggregate liability of the surety is limited to the penal sum stated herein regardless of the number of years this bond remains in force or the amount or number of claims brought against this bond.
8. If any conflict or inconsistency exists between the Surety's obligations as described in this bond and as may be described in any underlying agreement, permit, document or contract to which this bond is related, then the terms of this bond shall prevail in all respects.
9. It is expressly understood and agreed that this bond does not cover or guarantee rent or lease payments of any kind.
10. This bond shall not bind the Surety unless the bond is accepted by the Obligee. If the Obligee objects to any language contained herein, within 30 days of the date this bond is signed and sealed by the Surety, Obligee shall return this bond, certified mail or express courier, to the Surety at its address at:

**Philadelphia Indemnity Insurance Company
One Bala Plaza East, Suite 100
Bala Cynwyd, PA 19004-1403**

Failure to return the bond as described above shall constitute Obligee's acceptance of the terms and conditions herein.

IN WITNESS WHEREOF, the above bounded Principal and Surety have hereunto signed and sealed this bond effective this ____ day of _____, 20____.

Principal

Surety

Philadelphia Indemnity Insurance Company

By: _____

By: _____

NOTARY ACKNOWLEDGEMENT OF SURETY