

Indiana



Western Surety Company

PUBLIC OFFICIAL POSITION SCHEDULE BOND

2007 046091

Name of Oblige: State of Indiana
Name of Insured: Lowell Public Library

Bond No. 69177680

WESTERN SURETY COMPANY, as Surety, in consideration of an agreed premium is held and firmly bound unto the Obligee for the use of any person injured by any breach of the condition of this bond, for the faithful discharge of the duties of any Officer or Employee while occupying any position named in the schedule attached, or added thereto by written acceptance of the Surety, while in the service of the Insured, not exceeding the sum specified in said schedule or written acceptance of the Surety as to said position after the 8th day of June, 2007. The term of this bond shall be one (1) year and coverage under this bond shall expire at 12:00 midnight on the 8th day of June, 2008.

THIS BOND IS SUBJECT TO THE FOLLOWING CONDITIONS AND LIMITATIONS:

1. Subject to the other terms and conditions of this bond, automatic coverage is granted for the first thirty (30) days' service of any Officer or Employee occupying a newly created position identical with one listed in the schedule of positions, in an equal amount, but in no event for more than Twenty-Five Hundred and No/100 Dollars (\$2,500.00).

Provided, however, that the automatic coverage herein granted shall be void and of no effect from the beginning, unless during the said thirty (30) days' period the Insured has requested in writing that the Officer or Employee be added to the schedule, and the Surety by written acceptance has consented thereto.

2. Coverage on any position may be increased or decreased upon written request of the Insured, and agreed to in writing by the Surety.

3. The Surety's liability under this bond shall not be cumulative, and in no event shall the Surety be called upon to pay as a loss hereunder an amount greater than the largest single amount for which the position occupied by any Officer or Employee causing said loss is or has been covered in the schedule. The liability of the Surety for any Officer or Employee occupying more than one position at one time, or at different times, shall not exceed the largest amount of coverage specified for any single position occupied by said Officer or Employee. The liability of the Surety shall never exceed the amount in effect for the position when the act of the Officer or Employee causing the loss shall have occurred. In the event there are more Officers or Employees occupying the position covered in the schedule than are listed therein, the Surety shall be liable for such proportion of the amount of coverage as the number of Officers or Employees listed bears to the number of Officers or Employees actually occupying the position when the loss occurred.

4. This bond is cancelled as to any Officer or Employee: (1) immediately upon the termination of such Officer's or Employee's services; or (2) immediately upon discovery by the Insured or any official or employee authorized to manage, govern, or control the Insured's officers and/or employees, of any dishonest act committed by that Officer or Employee whether before or after becoming employed by the Insured; or (3) on the date specified in a notice mailed to the Insured, which will be at least thirty (30) days after the date of mailing. The Surety may also cancel this bond in its entirety by giving such notice. Notice mailed to the last mailing address known to the Surety is sufficient proof of mailing. Delivery of notice is the same as mailing.

5. None of the specifications of this bond shall be altered or waived, except in writing by the Surety executed by the Chairman of the Board, its President, Vice President, Secretary, Assistant Secretary or Treasurer.

6. The Insured may not bring any legal action against the Surety involving loss: (a) unless the Insured has complied with all of the terms of this bond; and (b) until ninety (90) days after the Insured has filed proof of loss with the Surety; and (c) unless such action is brought within twelve (12) months from the date the Insured discovers the loss. The Surety will pay only for covered loss discovered no later than one (1) year from the end of the coverage on this bond.

7. This bond is for the sole benefit of the Insured. No legal proceeding of any kind to recover on account of loss under this bond may be brought by anyone other than the Insured.

This bond does not cover any loss, or that part of any loss, the proof of which as to its existence or amount is dependent upon: (1) an inventory computation; or (2) a profit and loss computation.

This bond does not apply to loss that is an indirect result of any act or loss caused by or involving one or more Employees, whether the result of a single act or series of acts, covered by this bond including, but not limited to, loss resulting from:

- a. The Insured's inability to realize income that would have been realized had there been no loss covered by this bond.
- b. Payment of damages of any type for which the Insured is legally liable. Compensatory damages arising directly from a covered loss will be paid.
- c. Payment of costs, fees, or other expenses incurred by the Insured in establishing either the existence or the amount of loss under this bond.

This bond does not apply to expenses related to any legal action.

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8. This bond does not apply to loss recoverable or recovered under other insurance or indemnity. However, if the limit of the other insurance or indemnity is insufficient to cover the entire amount of the loss, this bond will apply to that part of the loss, other than that falling within any Deductible Amount, not recoverable or recovered under the other insurance or indemnity, but not for more than the sum specified in the attached schedule.

9. The liability of the Surety hereunder is subject to the terms and conditions of the following Riders attached hereto:

Dated this 21st day of February, 2007.

Countersigned
 By *Julianne Buys*
 Indiana Resident Agent

WESTERN SURETY COMPANY
 By *Paul T. Bruflat*
 Paul T. Bruflat, Senior Vice President

SCHEDULE OF POSITIONS EFFECTIVE June 8, 2007

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Number	Name	Position	Location	Amount	Premium
1		Administrator		\$5,000.00	\$17.50
1		Administrative Clerk		\$5,000.00	\$17.50

	End of Schedule				

