



**Bond Endorsement Effective July 1, 2015
PUBLIC OFFICIAL SCHEDULE BOND**

Town of Seabrook

KNOW ALL MEN BY THESE PRESENTS: Property-Liability Trust, Inc., duly organized under the laws of the State of New Hampshire, and having its principal office in the City of Concord, County of Merrimack, and State of New Hampshire (hereinafter the "Surety"), is held and firmly bound unto Town of Seabrook (hereinafter the "Obligee") and the State of New Hampshire (if applicable).

A. For such pecuniary loss as the Obligee shall have sustained by reason of or in consequence of the failure of any official or employee (hereinafter the "Official") who may now or hereafter occupy or perform the duties of any position named in the schedule of positions contained herein (the "Schedule") during the term of this Bond or any renewal term thereof, to faithfully perform the duties of said position; and

B. For such pecuniary loss as the Obligee shall have sustained by reason or in consequence of fraudulent or dishonest acts committed by an Official who now or hereafter occupies or performs the duties of any position named in the Schedule during the term of this Bond or any renewal term thereof.

<i>Position</i>	<i>Number of Officials</i>	<i>Amount of Coverage on Each Official</i>
Treasurer	1	459,742
Deputy Treasurer	1	459,742
Tax Collector	1	421,155
Deputy Tax Collector	1	421,155
Town Clerk	1	63,945
Deputy Town Clerk	1	63,945
Trustees of the Trust Fund	3	621,810
Agent for Motor Vehicle	1	11,025
Deputy Agent for Motor Vehicle	1	11,025
Municipal Agent/Clerk	3	5,512
Boat Permit Fee Agent	6	11,025

PROVIDED, HOWEVER, that this undertaking is executed by the Surety upon the following express conditions, which shall be conditions precedent to the right of recovery hereunder:

1. **Schedule of Positions.** The liability of the Surety on account of any one Official shall not exceed the amount set opposite the position in the Schedule occupied by such Official. The Obligee may, during the continuance of this Bond, (i) add other positions to the Schedule, (ii) increase or decrease the number of Officials occupying any position listed in the Schedule, or (iii) increase or decrease the amount of coverage carried on any position, in each case and instance by giving written notice to the Surety, but such notice shall not be binding on the Surety until the Obligee has received the Surety's written acceptance thereof.

2. **Automatic Termination Upon Discovery of Loss.** Upon discovery by the Obligee of any loss covered hereunder, this Bond shall automatically be terminated as to any acts committed by the Official causing the loss subsequent to the date of discovery. Coverage shall automatically continue for any successor Official duly elected or appointed to occupy the position held by the Official on which coverage is terminated, and the amount of coverage for that position shall be restored to the original amount as respects such successor Official.

3. **Term.** The term of this Bond shall begin at 12:01 A.M. on the 1st day of July 2015 and end at 12:01 A.M. on the 1st

day of July 2016.

4. **Unidentifiable Official.** In case a loss is alleged to have been caused to the Obligee through acts or omissions of an Official covered under this Bond, and the Obligee shall be unable to designate the specific Official causing such loss, the Obligee shall nevertheless have the benefit of this Bond and its insuring agreement(s) provided that the evidence submitted reasonably establishes that the loss was in fact caused by such an Official through such acts or defaults and provided further that, regardless of the number of such Officials concerned that are implicated in such loss, the aggregate liability of the Surety for any such loss shall not exceed the applicable amount in the Schedule contained in this Bond.

5. **Expenses in Connection With the Presentation of a Claim, Fines, and Penalties.** Pecuniary loss does not include (i) fees, costs, or expenses of the Obligee for the investigation, preparation, or presentation of, or otherwise in connection with a claim not at the request of the Surety (and if at the request of the Surety, only to the extent specifically provided in this Bond at Paragraph 13); (ii) remedial or corrective action of an Obligee with respect to a loss; or (iii) any fines, penalties, or similar assessments or charges to the Obligee.

6. **Limitation of Liability Under This Bond and Any Prior Bond Issued by Surety.** With respect to loss caused by an Official or which is chargeable to such Official

- (i) as provided in this Bond; and
- (ii) which occurs partly during the term of this Bond and partly during the term or period of other bond(s) issued by the Surety to the Obligee or any predecessor in interest of the Obligee and (a) was terminated, cancelled, or allowed to expire and (b) in which the period specified therein for bringing suit, action, or proceeding of any kind (or if no such period is specified therein, then within the period prescribed in the applicable statute of limitations) has not expired at the time such loss thereunder is discovered;

the total liability of the Surety under this Bond and under such other bonds of the Surety shall be and shall not exceed the larger of the applicable amount carried under this Bond on such loss, or the amount available to the Obligee under such other bonds, as limited by the terms and conditions thereof, for any such loss.

7. **Limitation of Liability Under This Bond if Issued for More than a 12-Month Term.** Regardless of the number of years or portion thereof this Bond shall continue in force and the number of contributions that shall have been payable with respect to it, the limit of the Surety's liability as specified in the Schedule shall not be cumulative from term to term of this Bond.

8. **Termination of the Bond by Obligee.** This Bond may be cancelled by the Obligee or the Surety pursuant to the same procedures and upon the same terms and conditions for termination of membership in the Surety and only upon termination of membership in the Surety pursuant to the terms, conditions, and provisions of the Surety's bylaws, Member Agreement, and other applicable documents then in effect.

9. **Application of Recoveries.** In case any reimbursement be obtained or recovery made by the Obligee or by the Surety on account of any loss covered under this Bond, the net amount of such reimbursement or recovery, after deducting the actual cost of obtaining or making the same, shall be applied to reimburse the Surety, in full or in part, for any such loss covered by this Bond and any expenses of the Surety in connection with the loss, and the balance, if any, to reimburse the Obligee for any loss in excess of the Bond. The Obligee shall execute all necessary papers and render all assistance not pecuniary to secure unto the Surety the rights provided for in this paragraph. The Obligee shall do nothing to impair the rights of reimbursement or recovery on account of any loss covered by this Bond.

10. **Positions Required By Law to be Bonded Under Blanket Bond.** Notwithstanding the right of the Obligee during the continuance of this Bond to add or remove other positions to the Schedule, the Obligee shall have no such right to remove positions from the Schedule that are required by law to be bonded by position under a blanket bond, including without limitation, pursuant to NH RSA 41:6 (town treasurers, trustees of cemetery trust funds, library trustees, town clerks, tax collectors and their deputies and agents authorized to collect boat fees), NH RSA 41:7 (regarding certain constables), and NH RSA 27:1 and 3 (regarding county commissioners, county treasurers, certain county tax collectors, registers of deeds and deputy register of deeds).

11. **Other Bonds or Insurance Not Issued by Surety.** The protection provided under this Bond shall apply as excess protection with regard to any bond or insurance issued to the Obligee by an entity other than the Surety and then only

after such other bond or insurance has been exhausted.

12. **Discharge of Bond.** The condition of this obligation is such that if the Official that has been elected, appointed or employed, as the case may be, in an office of the Obligee named and scheduled in this Bond for a term of this Bond, shall faithfully perform all duties of said office and shall discharge and satisfy all liabilities for which he or she is by law officially answerable (including with regard to sheriffs and registers of deeds, his or her liability for official conduct, neglects and misdoings of his or deputies) this obligation shall be void.

13. **Member Cooperation.** The Obligee shall cooperate with the Surety and, upon the Surety's request, assist in (i) making settlements, (ii) the conduct of lawsuits, (iii) enforcing any right of contribution, recovery, or indemnity against any person who or organization that may be liable to the Obligee because of pecuniary loss for which the protection is afforded under this Bond, and/or (iv) any other reasonable administration of this Bond. In this regard further, and without limitation, the Obligee shall (i) attend hearings and trials, (ii) assist in securing and getting evidence, and (iii) assist in obtaining the attendance of witnesses at depositions, hearings, trials, and other related proceedings, without further expense to the Surety from the Obligee except as provided in this paragraph. The Surety shall reimburse the Obligee for all reasonable expenses incurred for assistance in the investigation or defense of a claim including a lawsuit at the request of the Surety, including actual loss of earnings (not including overtime or similar compensation), up to one hundred seventy-five dollars (\$175) per day, because of required time off from work. If an Obligee, including without limitation a former employee of an Obligee, shall fail to so cooperate with the Surety and the Surety, in its sole, absolute discretion, determines that the Surety or any of its Obligees is prejudiced by such lack of cooperation (including, without limitation, resulting in increased expenses from an Obligee relating to a Claim), the Surety may deny protection or the continuation of protection to the person(s) who fail(s) to so cooperate in accordance with this Bond.

14. **Service for Outside Entities Not Covered.** This bond does not apply to any service by the Official to, for, or on behalf of any organization other than the Obligee.

15. **Valuation.** Loss of money will not be valued in excess of its face value. Loss of securities will be valued as of the close of the business day on which the loss is discovered, but the Surety will pay the lesser amount of that value or whatever sums would be necessary to obtain replacement securities. Loss of other property will be valued at its fair market value as of the date the loss is discovered.

PROPERTY-LIABILITY TRUST, INC.

Wendy Lee Parker

By: _____
Executive Director