

PREFACE

Sometime in early 1990, within a very few months of obtaining my law license, a fellow associate at my first law firm gave me a copy of the First Edition of BOND DEFAULT MANUAL. The tome's 187 pages, including forms, was my first connection to the ABA/TIPS Fidelity and Surety Law Committee, and has been, along with its subsequent editions, an integral part of my and every surety practitioner's library for almost thirty years. Oftentimes, when a particular issue has arisen or when specific language is required to enhance a letter or agreement, BOND DEFAULT MANUAL has been the first book I have pulled off the shelf.

In the intervening ten years since the Third Edition was published, the FSLC has published many other books that have served as phenomenal resources for the industry, such as the Second Editions of THE LAW OF PERFORMANCE BONDS, THE LAW OF PAYMENT BONDS, and THE SURETY'S INDEMNITY AGREEMENT: LAW AND PRACTICE, among others. Yet, BOND DEFAULT MANUAL is considered by many to be this Committee's most seminal publication. I hope that this Fourth Edition will be as tagged, highlighted, noted, and shared by surety practitioners as the previous three editions.

On behalf of the Leadership of the FSLC, I thank Carol Z. Smith, Thomas J. Vollbrecht, and J. Blake Wilcox for their hard work, passion, and dedication to this project. I also wish to thank all of the contributors, authors, and advisors for their efforts and excellent work product, not only for what you have in your hands, but also for the extraordinary program that will accompany it.

We know that this book will be valuable for your practice, and hope that you will continue to support and participate in the FSLC and its role in the fidelity, surety, and construction industries.

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