

IC 5-4-3

Chapter 3. Acknowledgment of Bonds

IC 5-4-3-1

Certification of acknowledgment

Sec. 1. (a) An official bond of any state, county, township, or other public officer may not be approved until the execution is acknowledged by the principal and sureties before some officer authorized to take the acknowledgment of deeds. The officer taking the acknowledgment shall certify the act on the bond.

(b) In the case of a surety company, the official bonds of the county treasurer and the city controller acting as city treasurer in a second class city shall be signed and acknowledged by the appropriate officers of the company in the presence of a notary public or other officer authorized to take acknowledgments. Otherwise, the official bonds of those officers shall be signed and acknowledged by the officers and their sureties in the presence of at least a majority of the board of county commissioners in the case of the county treasurer and of a majority of the common council of the city in the case of the city controller acting as city treasurer of a second class city.

(Formerly: Acts 1865(ss), c.76, s.1.) As amended by Acts 1980, P.L.8, SEC.37.

IC 5-4-3-2

Defenses

Sec. 2. The sureties in any official bond, taken and acknowledged as contemplated in the foregoing section, shall, as between such sureties and the state, be deemed and taken to be principals; and it shall not be competent for any surety in such bond to set up, as a defense to an action brought for a breach of the condition thereof, any matter which would not be available as a defense to the principal in such bond.

(Formerly: Acts 1865(ss), c.76, s.2.)