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PDT Obtains Summary Judgment Discharging Surety From Liability Under Performance Bond

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PDT Shareholders Ali Adams and Rob Graham recently obtained summary judgment for The Gray Insurance Company, discharging it from liability under an industry-standard American Institute of Architect’s A312-2010 Performance Bond. Gray filed the declaratory judgment action in the United States District Court for the Middle District of Florida after the bond’s obligee failed to satisfy the bond’s clear conditions precedent before filing a demand for arbitration against Gray, among others. The order from the Honorable James A. Merryday, United States District Judge, reinforces the well-established principle, in Florida and elsewhere, that an obligee’s failure to comply with a bond’s conditions precedent strips the surety of its bargained-for rights and “releases [the surety] from the obligation to perform under the bond”

Click [here](#) to read a copy of the Court’s Order.

PDT’s nationally recognized suretyship lawyers have a combined total of close to 100 years of industry representation and are focused on providing the highest quality legal representation to achieve favorable results for our clients.