

Surety Bond

KNOW ALL MEN BY THESE PRESENTS, THAT WE _____ as
Principal, and _____ a

_____ Corporation, authorized to do business in the State of Illinois, as Surety, are held and firmly bound unto the Palatine Township Road District and John D. Powers, Highway Commissioner, as Obligees, in the sum of _____ (\$ _____) lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Whereas, _____ proposes to build, construct, improve or facilitate _____

_____ in Palatine Township, Illinois in connection therewith and may undertake such operations on township maintained roads. Such operation has been approved pursuant to application and in accordance with all terms and conditions of a permit, or permits, issued concurrently as identified herewith by me Principal:

NOW THEREFORE, the terms, conditions and obligations are as follows:

- 1) Any dirt or debris which either Principal or any of its subcontractors or suppliers causes to be on any township roadway shall be removed by Principal on a daily basis.
- 2) Principal shall place, erect and maintain sufficient warning signs, lights, barricades and flagmen, as required by the *Uniform Manual for Traffic Control Devices for Streets and Highways*, as adopted by the Illinois department of transportation, to warn, regulate and protect the public.
- 3) Principal shall repair, or cause to be repaired, within five (5) business days after written notice from Obliges, any damage caused to township maintained roadways by Principal, or any of its suppliers or subcontractors. For purposes of this bond, "road" shall include not only the pavement, but the road base, sub-base, shoulders, drainage ditches and structures, curbs, gutters, basins, inlets and all appurtenances thereto.
- 4) Upon failure of the Principal to make required repairs, the Obligees shall be able to draw on the bond for any amount necessary to make the required repairs, up to the limits of the bond amount.
- 5) The Principal shall agree to indemnify and hold Obligee harmless against any claims or demands of any nature whatsoever, arising out of or related to Principal's failure to comply with the terms and conditions of this bond, and aforementioned permits.
- 6) This bond shall remain in full force and effect until released by the Obligee in writing.

SIGNED, SEALED AND DATED this _____ day of _____, 20_____.

Principle
Surety by:
Attorney-In-Fact
Principle

ACKNOWLEDGMENT OF SURETY
Subscribed and sworn to before me this _____ day of _____ 20_____

Notary Public, My commission expires _____