

BOND

(License or Permit - Definite Term)

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____, as
Principal, and _____, a corporation
duly incorporated under the laws of the State of _____ and authorized to do business in the State
of Illinois, as Surety, are held and firmly bound unto the City of Peru, as Obligee, in the penal sum of
_____ (_____) Dollars, for the payment of which
we hereby bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these
presents.

WHEREAS, the Principal has obtained or is about to obtain a license or permit for
residential construction as a _____.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the Principal shall
faithfully observe all of the provisions of the building codes set forth in Article II of Chapter 22 of the City
of Peru Code of Ordinances and other ordinances and regulations of the City of Peru relating to the
business conducted by the Principal, and conditioned further to indemnify and hold harmless the City of
Peru against any cause or action upon which it may suffer or which may occur against it as a result of the
Principal's failure to observe the provisions of the building codes pertaining to the license or permit
issued, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond is for a definite term beginning _____, and ending _____, and
may be continued at the option of the Surety by Continuation Certificate.

PROVIDED, that regardless of the number of years this bond is in force, the Surety shall not be liable
hereunder for a larger amount, in the aggregate, than the penal sum listed above.

PROVIDED FURTHER, that the Surety may terminate its liability hereunder as to future acts of the
Principal at any time by giving thirty (30) days written notice of such termination to the Obligee.

SIGNED, SEALED AND DATED this _____.

By: _____
Principal

By: _____
Attorney-in-Fact