

Bond No. _____

Effective Date: _____

PERMIT BOND

WE, _____, as Principal, and
(Name of Permit Applicant)

_____, as Surety are held and firmly bound unto the Highway
(Name of Surety)

Commissioner of the Schaumburg Township Road District in the penal sum of Ten Thousand Dollars (\$10,000.00), lawful money of the United States, well and truly to be paid unto the Highway Commissioner of the Schaumburg Township Road District, for the payment of which we bind ourselves, our heirs, executors, administrators, and successors, jointly to pay to the Highway Commissioner of the Schaumburg Township Road District this sum under the conditions of this instrument.

WHEREAS, the condition of the foregoing obligation is such that the said Principal has applied for a Construction Permit from the Highway Commissioner of the Schaumburg Township Road District for the performance of the following work within the right-of-way of the Schaumburg Township Road District:

DRIVEWAY AND CULVERT # _____ EXCAVATION # _____

OVERWEIGHT/LOAD # _____ GENERAL HIGHWAY PERMIT # _____

Other: # _____

and which application and Construction Permit are hereby referred to and made a part hereof, as if written herein at length, and whereby the said Principal has promised and agreed to perform said work in accordance with the terms of said Construction Permit. The Principal and Surety on this bond agree that all the undertakings, covenants, terms, conditions and agreements of the Construction Permit issued by the Highway Commissioner of the Schaumburg Township Road District will be fully performed and fulfilled.

NOW, THEREFORE, if the said Principal shall well and truly perform said work in accordance with the terms of said Construction Permit and all modifications, amendments, additions and alterations and shall commence and complete the work within the time prescribed in said Construction Permit and shall pay and discharge all damages, direct and indirect, that may be suffered or sustained on account of such work during the time of the performance thereof and until the said work shall have been completed, inspected and approved, and shall hold the Schaumburg Township Road District and its Highway Commissioner harmless on account of any such damages and shall in all respects fully and faithfully comply with all the provisions, conditions, and requirements of said Construction Permit, then this obligation to be void, otherwise to remain in full force and effect.

The Surety hereby waives notice of any and all modifications, amendments, additions and alterations that may hereafter be made to the Construction Permit, including extensions of time for the performance of the Work. The Principal and Surety shall be liable for any attorney's fees or court costs incurred by the Highway Commissioner of the Schaumburg Township Road District relative to claims against this bond.

IN TESTIMONY WHEREOF, the said Principal and the said Surety have caused this instrument to be signed by their respective officers and their corporate seals to be hereunto affixed this _____ day of _____, _____ A.D.

PRINCIPAL

SURETY

(Name of Permit Applicant)

(Name of Surety)

By: _____

By: _____

Signature of Attorney-in-Fact

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____, before me personally came _____ me known and known to me to be the same person described in the within instrument and he thereupon acknowledged to me that he executed the same.

Notary Public

CORPORATE ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____, before me personally appeared _____ to me known, who by me being duly sworn, did depose and say: that he resides in _____
(Address – Street)

That he is the _____ of _____.
(Officer of Corp.) (Name of Corporation)

The Corporation described in and which executed the foregoing instrument: that he knows the seal and said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

Notary Public

SURETY ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____,
Before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he or she is an attorney-in-fact of _____ the corporation described in and which executed the within instrument; that he or she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, and that he or she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of his or her office under the Standing Resolutions thereof.

Notary Public

My Commission Expires _____