OVERWEIGHT PERMIT BOND

BOND NO. _____

EFFECTIVE DATE _____

KNOW ALL MEN BY THESE PRESENTS, That we,

_____
(NAME OF PRINCIPAL)

of _____
(MAILING ADDRESS OF PRINCIPAL)

as PRINCIPAL, and _____
(NAME OF SURETY)

of _____
(MAILING ADDRESS OF SURETY)

as SURETY, are held and firmly bound unto the Town of Minnesott Beach, NC, as OBLIGEE, in the full and just sum of

_____ (_____) Dollars,

lawful money of the United States of America, to be paid to the said Town of Minnesott Beach, NC, or its assigns, to which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, and successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, PRINCIPAL has made application to Town of Minnesott Beach, NC for the issuance by Town of Minnesott Beach, NC to PRINCIPAL of Special Hauling Permit(s) authorizing movement by PRINCIPAL on public highways under the jurisdiction of the Town of Minnesott Beach, NC, which issuance is to be conditioned, inter alia, upon a Bond to secure compliance with its terms.

NOW, THEREFORE, the condition of this obligation is such that if PRINCIPAL will pay to Town of Minnesott Beach, NC all costs and expenses growing out of, or incident to the restoration of highways and bridges which may be damaged by operations under the Special Hauling Permit(s); any subsequent Special Hauling Permit(s) duly issued by Town of Minnesott Beach, NC to PRINCIPAL; or any amendments, modifications or supplements to such current or subsequent Special Hauling Permit(s), in accordance with the terms of the Special Hauling Permit(s) is-sued by Town of Minnesott Beach, NC to PRINCIPAL pursuant to the application described above, then this obligation shall be void and of no effect, otherwise to remain in full force and virtue.

In case of default of PRINCIPAL in any respects hereunder, and Town of Minnesott Beach, NC shall have notified PRINCIPAL in writing of the nature of such default, action on this Bond may be begun forthwith, and PRINCIPAL and SURETY, jointly and severally, do hereby authorize and empower any attorney of any Court of Record of Town of Minnesott Beach, NC, or elsewhere, to appear for and to enter judgment against them jointly and severally, for the cost of correcting such default not to exceed the aforementioned sum, with or without defalcation, with costs of suit, release of errors, without stay of execution and with fifteen percent (15%) attorneys' fees added for collection; and waiving inquisition on any real estate and exemption of any property whatsoever, authorizing condemnation of same and immediate issuance of a writ of execution and releasing and waiving relief from any and all appraisement, stay of execution or exemption laws of any state, now in force or hereafter to be passed.

This bond may be terminated at any time by the Surety upon sending notice in writing to the Obligee and to the Principal, in care of the Obligee or at any such address as the Surety deems reasonable, and at the expiration of thirty (30) days from such notice or as soon thereafter as permitted by applicable law, whichever is later, this bond shall terminate and the Surety shall be released for any liability for any subsequent acts or omissions of the Principal.

EXECUTED ON _____ (DATE) with the intention to be legally bound hereby.

ATTEST:

_____

❑(ASST.) SECRETARY ❑(ASST.) TREASURER

❑OTHER: _____
(Attach Resolution)

WITNESS:

_____
(SIGNATURE)

Underwriter
(TITLE)

_____
(PRINCIPAL)

BY: _____

❑(VICE) PRESIDENT ❑SOLE PROPRIETOR AND OWNER
❑MANAGING PARTNER

❑OTHER: _____
(Attach Resolution)

_____
(SURETY)

BY: _____
(SIGNATURE - SEE NOTE 1)

Attorney-in-Fact
(TITLE)

APPROVED AS TO FORM AND LEGALITY

_____
(CHIEF COUNSEL)

Power of Attorney designating SURETY Signator must be attached.