UTILITY CO. ______________

BOND NO. __________

COUNTY OF WILL

UTILITY ANNUAL BOND

KNOW ALL MEN BY THESE PRESENTS, that we __________________________
reflected to as “Principal”, and __________________________
(Surety Company), hereinafter referred to as “Surety”, a corporation organized and existing under the laws of the State of ______________________ and licensed to do business in the State of Illinois, are held firmly bound unto the County of Will in the amount of Fifteen Thousand and 00/100 Dollars ($15,000.00) for payment whereof the Principal and Surety bind ourselves, our heirs, executors, administrators, successors and assigns, jointly, severally, firmly by these presents.

Whereas Principal has made application to the County Engineer of Will County to construct and/or maintain certain utilities and/or facilities along various County Highways, and this Bond shall serve as the security for the work Principal performs each year under all Utility Permits as required by Will County which is the subject of this Bond.

NOW THEREFORE, the condition of this obligation is such that if Principal shall promptly and faithfully perform the work in accordance with Utility Permits issued by Will County and Federal, State and county laws, ordinances and regulations relating to the work authorized in the permits issued in connection with the application, and shall fully indemnify and hold harmless the County of Will from all cost and damages, including but not limited to lawsuits and reasonable attorneys fees, which the County may suffer by reason of the Principal’s default or failure to perform in any way, then this obligation shall not be drafted upon by the County. In the event the Principal is in default of the obligations herein or of the obligations of the permits, the County shall give written notice to Principal of the default and this bond shall be drafted upon once the County Engineer presents a notification of damages signed by the County Engineer (signed as such) stating that “Principal has failed to satisfactorily restore the County right-of-way along various County Highways”.

Principal and Surety understand that this bond may be used to make any repairs to the County right-of-way damaged by Principal’s installation and/or maintenance of Principal’s facilities along the County right-of-way per Utility Permits issued by Will County.

This Bond established by the Principal may only be released provided all facilities owned by Principal within the County right-of-way have been removed according to the permit and Federal, state and county laws, ordinances and regulations. The County Engineer or his agent or successor in office must certify in a signed statement to Surety, “That all facility removal has been properly completed and the County of Will (Beneficiary) consents to release of this Bond” prior to the termination of the obligations as set forth herein. Until and unless such statement is forwarded to Surety, the bond shall be in full force and effect.
IN WITNESS WHEREOF, we have duly executed the foregoing obligation this ___ day of ________________, A.D. 20__.  

Corporate Name: ________________  Surety Name ________________

Address ____________________________  Address _________________________

By ________________________________  By _____________________________

President     Attorney in Fact

Attest _______________________________

Secretary

COUNTY SEAL

State of ________________  )
County of ________________  ) SS

I, ________________________________, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ________________________________, and ________________________________, to me personally known to be president and secretary respectively of ________________________________, ________________, a corporation, and also known to me to be the persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that as such president and secretary respectively they signed, sealed and delivered the said instrument as the free and voluntary act of said corporation, for the uses and purposes therein set forth, and that they were duly authorized to execute the same by the board of directors of said corporation.

Given under my hand and Notarial seal, this ___ day of ________________, A.D., 20__.

______________________________
Notary Public

State of ________________  )
County of ________________  ) SS

I, ________________________________, a Notary Public in and for said County, in the State aforesaid, do hereby certify that ________________________________, who is personally known to me to be the same person who signed the above and foregoing instrument as the Attorney in Fact for ________________________________, thereto as Principal, and his own name as Attorney in Fact, as the free and voluntary act of his said Principal for the uses and purposes therein set forth, and that he executed the said instrument under authority given him by his said Principal.

Given under my hand and Notarial seal, this ___ day of ________________, A.D., 20__.

______________________________
Notary Public