

UTILITY CO. _____

BOND NO. _____

COUNTY OF WILL

UTILITY ANNUAL BOND

KNOW ALL MEN BY THESE PRESENTS, that we _____
_____(Company and address), hereinafter
referred to as _____
_____ 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.

