

(Surety Company Letterhead)

Highway Performance Bond # _____

Attention: Will County Division of Transportation
County Engineer
16841 W. Laraway Road
Joliet, IL 60433

Beneficiary: Will County Treasurer

Re: _____ (Project Name)

WC DOT Permit No: _____

Amount: \$ _____

Maturity Date: _____

BE IT KNOWN BY ALL AND BY THESE PRESENTS, that we [full name and address] as Principal and [full name and address] as Surety are held and firmly bound unto the People of the County of Will ("the County") in the penal sum of _____ Dollars () for the payment of which sum, well and truly to be made, bind ourselves, our heirs, executors, administrators and successors, jointly and severally, firmly by these presents, said amount to include payment of actual costs and damages and for attorneys' fees, architectural fees, design fees, engineering fees, accounting fees, testing fees, consulting fees, administrative costs, court costs, interest and any other fees and expenses resulting from or incurred by reason of Principal's failure to promptly and faithfully perform and complete the work more fully described below, and to include attorneys' fees, court costs and administrative and other expenses necessarily paid or incurred in successfully enforcing performance of the obligation of Surety under this bond.

WHEREAS, THE PRINCIPAL hereby does covenant and agree to insure the completion of all improvements and other related work (the "Improvements") as required by and in conformance with the Will County Division of Transportation Permit and Access Control Regulations Ordinance, Chapter 56 of the Will County Code of Ordinances, the approved engineering plans and specifications for that project, and highway Permit No. _____.

NOW THE CONDITION OF THE ABOVE OBLIGATION IS SUCH that if said PRINCIPAL, heirs, representatives or assigns shall truly and promptly complete the improvements in accordance with the Will County Division of Transportation Permit and Access Control Regulations Ordinance, Chapter 56 of the Will County Code of Ordinances, the approved engineering plans and specifications for that project, and Highway Permit No. _____, on or before _____ (two years from the date hereof) and shall indemnify and save harmless the County against all claims for damages on account of the prosecution of said Improvements, and also against all costs and expenses which may be incurred by the County on account of such claims, then the above obligation is to be null and void and of no further force and effect, otherwise to remain in full force and effect for the purpose of the doing of and of the having performed and/or causing to be performed the matters and things herein before set forth.

In the event the PRINCIPAL fails to construct the Improvements in accordance with, or in the manner specified in the Will County Division of Transportation Permit and Access Control Regulations Ordinance,

Chapter 56 of the Will County Code of Ordinances, the approved engineering plans and specifications, or Highway Permit No. _____, the County shall notify the Principal that the Improvements are unacceptable. The PRINCIPAL shall commence corrective measures within seven (7) calendar days after notification by the County that the Improvements are unacceptable and complete such corrective measures within a reasonable time, not to exceed fifteen (15) calendar days from the time County notifies PRINCIPAL that the Improvements are unacceptable. If PRINCIPAL fails to commence corrective measures within such seven (7) calendar day period, or complete such corrective measures within such fifteen (15) calendar day period, Surety shall be responsible for commencement and completion of such corrective measures within a reasonable time, not to exceed thirty (30) calendar days from the time the County notifies the Surety of PRINCIPAL's failure to commence or complete such work, as the case may be. In the event Surety fails to commence and complete such corrective measures within thirty (30) calendar days from the date of notice, County shall have the right to commence corrective measures, in which case Surety shall pay County all costs incurred by County in undertaking corrective measures within seven (7) calendar days of the date of billing. Moreover, notwithstanding anything to the contrary in this paragraph, in the event the county determines in its sole discretion that an imminent threat to the health, safety, or welfare of the public or other emergency exists, the County may immediately commence corrective work notifying the PRINCIPAL as soon thereafter as practical. If PRINCIPAL does not remit payment to the County for such emergency corrective work within fifteen (15) calendar days of the date of billing, Surety shall remit payment to the County within seven (7) calendar days of the date of notification by the County that such emergency corrective work has been completed.

Signed, sealed and dated this _____ day of _____, 20, ____

ATTEST:

PRINCIPAL:

BY: _____

BY: _____

TITLE: _____

TITLE: _____

ATTEST:

SURETY:

BY: _____

BY: _____

TITLE: _____

TITLE: _____