

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 \_\_\_\_\_ "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 forgoing obligation this \_\_\_\_ day of \_\_\_\_\_, A.D. 20\_\_.

Corporate Name: \_\_\_\_\_

Surety Name \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

By \_\_\_\_\_  
President

By \_\_\_\_\_  
Attorney in Fact

Attest \_\_\_\_\_  
Secretary

COUNTY SEAL

State of \_\_\_\_\_ )  
  ) SS  
County of \_\_\_\_\_ )

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 \_\_\_\_\_ )  
  ) SS  
County of \_\_\_\_\_ )

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 \_\_\_\_\_, appeared before me this day in person and acknowledged he signed the name of \_\_\_\_\_, 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