

**BOND**

**(License or Permit - Definite Term)**

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation duly incorporated under the laws of the State of Connecticut and authorized to do business in the state of \_\_\_\_\_, as Surety, are held and firmly bound unto the Village of Northfield, Illinois, as Obligee, in the penal sum of \_\_\_\_\_ (\_\_\_\_\_) Dollars, for the payment of which we hereby bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

WHEREAS, the Principal has obtained or is about to obtain a license or permit for \_\_\_\_\_.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the Principal shall perform any work undertaken under the license or permit issued in a full, complete, and workmanlike manner and in full compliance with law and all Village of Northfield codes, standards and requirements, then this obligation shall be null and void; otherwise to remain in full force and effect.

The Principal and the Surety on this bond agree that this bond is pledged to save the Obligee harmless from any loss, cost, damage or liability arising out of any failure of the Principal to perform the work secured by this bond in a full, complete, workmanlike manner and in full compliance with law and all Village of Northfield codes, standards and requirements, and that upon presentation of its loss, cost, damage or liability to Surety after demand made upon Principal, the Obligee shall be paid the amount of its loss, cost, damage or liability by Surety up to the penal amount of this bond. A payment upon this bond by Surety shall not release the Principal from any liability to the Obligee in excess of the penal amount of this bond.

This bond is for a definite term beginning \_\_\_\_\_, and ending \_\_\_\_\_, and may be continued at the option of the Surety by Continuation Certificate.

PROVIDED, that regardless of the number of years this bond is in force, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the penal sum listed above.

PROVIDED FURTHER, that the Surety may terminate its liability hereunder as to future acts of the Principal at any time by giving thirty (30) days written notice of such termination to the Obligee.

SIGNED, SEALED AND DATED this \_\_\_\_\_.

\_\_\_\_\_  
By: \_\_\_\_\_  
Principal

\_\_\_\_\_  
By: \_\_\_\_\_  
Attorney-in-Fact