



OUTDOOR ADVERTISERS BOND

Surety Company Bond No. _____

THE STATE OF TEXAS

§

COUNTY OF _____

§

§

KNOW ALL MEN BY THESE PRESENTS:

THAT WE,

(Full Name of Sign Owner or Principal as shown on license application)

(Full address and telephone number of Sign Owner or Principal as shown on license application)

as principal and licensee and

(Full Name of Surety Company executing bond)

(Full address and telephone number of Surety Company executing bond)

as surety, are held and firmly bound unto the

TEXAS TRANSPORTATION COMMISSION

IN THE SUM OF _____

to be payable at the office of said Commission in Austin, Texas as reimbursement for removal costs of any sign or signs that the principal and licensee unlawfully erects or maintains in violation of V.T.C.A., Transportation Code, Chapter 391.

A condition of this bond is that the principal has applied or is prepared to apply for or has been granted a license to erect or maintain a sign or signs pursuant to the provisions of V.T.C.A., Transportation Code, Chapter 391.

In consideration of the issuance of a license by the Commission, the principal as licensee and the surety enter into this bond agreement to secure the Commission as licensor against costs associated with the removal of illegal signs. If the principal does not erect or maintain any unlawful sign or signs during the term of this bond obligation, then the obligation shall be void; otherwise to remain in full force and effect.

This bond obligation shall not be discharged until payments totaling the face amount of this bond are paid; but in no event will the total obligation exceed the face amount. This obligation is fully assignable and shall bind all parties, their heirs, executors, administrators, successors, and assigns, jointly and severally.

It is agreed that as of _____ this bond shall be in full force and effect. The effective time period or term of this bond is continuous and shall run concurrently with the license period and for any and all renewal periods unless canceled by affirmative action of the surety. The surety may cancel this bond by giving written notice by certified mailings to the principal at the last known business address of the principal and to the Texas Transportation Commission, Attention: Right of Way Division, P.O. Box 5075, Austin, Texas 78763-5075. Such act of cancellation shall be effective thirty (30) days after actual receipt of the notice by the Commission. Such an act of cancellation by the surety shall not affect any liability incurred prior to the effective cancellation date.

The obligation of this bond is assumed by the surety in consideration of a premium payment to the surety by the principal, the receipt of which is acknowledged by the surety.

IN WITNESS WHEREOF said PRINCIPAL and SURETY have executed this bond this

_____ day of _____, _____ to be effective on

the _____ day of _____, _____

* Principal

Principal's Signature and Title

Charter Number if Principal is a Corporation or Limited Partnership
Social Security Number if Individual

* NOTE: *If principal is a corporation, an officer must sign the bond and show the corporate name and his/her corporate title. If principal is a limited partnership, provide the name of the limited partnership and the general partner. An officer of the general partner must sign the bond and show his/her title.*

Full Name of Surety Company

**By: _____
Signature of Surety Company Representative

**NOTE: *Attach a currently dated and fully executed Power of Attorney for the surety company representative who signs the bond.*