



SURETY BOND FOR PUBLIC IMPROVEMENTS

KNOW ALL MEN BY THESE PRESENTS, That I (we) \_\_\_\_\_,  
(Developer/Owner)  
hereinafter referred to as Principal, and \_\_\_\_\_,  
(Name of Bank or Surety Company)

referred to as Surety, are held and firmly bound to the CITY OF BATAVIA, County of Kane, State of Illinois, in the penal sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_).

(Total aggregate amount of engineering estimate including 20% maintenance requirements)

Said sum to be paid to the said CITY OF BATAVIA, County of Kane, State of Illinois, for which payments to be well and truly made we bind ourselves and each of us, and each of our heirs, executors and administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principals will construct/repair/improve certain public facilities within the property owned by the City of Batavia and commonly known as \_\_\_\_\_, Batavia, Illinois.

WHEREAS, the aforementioned improvements will be made pursuant to the plans of the permit approved by the City along with standard City specifications, which plans and specifications are hereby expressly made a part thereof as though the same were written and embodied herein.

WHEREAS, Principal is obligated to protect the City against any defects resulting from faulty materials or workmanship of said proposed improvements and this obligation shall remain in full force and effect for a period of 12 months after the work has been completed.

The City shall notify the Principal in writing of any defect for which the Principal is responsible and shall specify in said notice a reasonable period of time within which Principal shall have to correct said defect.

The Surety unconditionally covenants and agrees that if the Principal fails to correct said defects, within the time specified, the Surety, upon thirty days written notice from City, will forthwith correct such defect(s) and pay the cost thereof, including, but not limited to the engineering, legal and any contingent costs. Should the Surety fail or refuse to correct said defect(s), the City, in view of the public interest, health, safety, welfare and factors involved, and the consideration in approving the said proposed improvements shall have the right to resort to any and all legal remedies against the Principal and Surety and either, both at law and in equity, including specifically, repair or replacement of said proposed improvements to which the Principal and Surety unconditionally agree.

The Principal and Surety further jointly and severally agree that the City, at its option, shall have the right to correct said defects resulting from faulty materials or workmanship, cause to be corrected any defects or said defects in case the Principal shall fail or refuse to do so, and in the event the City should exercise and give effect to such right, the Principal and the Surety shall be jointly and severally liable hereunder to reimburse the City the total cost thereof, including but not limited to, engineering, legal and any contingent cost, together with any damages either direct or consequent which may be sustained on account of the failure of the Principal to correct said defects.

IN WITNESS WHEREOF, the Principal and the Surety have executed these presents this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
PRINCIPAL

\_\_\_\_\_  
SURETY

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

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

As its agent and attorney-in-fact

As its agent and attorney-in-fact