PERFORMANCE BOND

TO: PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA
PEORIA, ILLINOIS

KNOW ALL MEN BY THEIR PRESENTS;

That

__________________________
as Principal, and

__________________________
as corporation of the State of _____________________________, as Surety, are held and firmly bound unto the PLEASURE DRIVEWAY AND PARK DISTRICT OF PEORIA, PEORIA, ILLINOIS, as Obligee, in the amount of ___________________ ($______________), for the payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has by written agreement dated _____________________________, 20________ entered into a contract with Obligee for

______________________________________________________________
in accordance with contract documents prepared by the Architect-Engineer, which Contract is by reference made a part hereof and is hereinafter referred to as "the Contract".

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION is such that if Principal shall promptly and faithfully perform the Contract and all changes thereof, and during the life of any guaranty or warranty required under the Contract, and, if Principal shall fully secure and protect the Obligee from all liability and from all loss or expense of any kind, including all court costs, engineering fees and attorneys' fees made necessary or arising from the failure, refusal or neglect of Principal to comply with all obligations assumed by Principal in connection with the performance of the Contract and all changes thereof, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

Surety hereby waives notice of any changes in the Contract, including extensions of time for the performance thereof. Whenever Principal shall be and is declared to be in default under the Contract, Obligee having performed Obligee's obligations thereunder, Surety shall, after notice of such default, reserve all rights against all parties, take over and complete the Contract and become entitled to payment of the balance of any monies due or to become due to such defined Principal in accordance with the progress of the work.

A condition of this Bond is that the Principal shall faithfully perform in accordance with the prevailing wage clause provided in the bid specification or Contract pursuant to Illinois Compiled Statutes 820 ILCS 130/1 et. seq.

No right of action shall accrue on this Bond to or for the use of any person or corporation other than the Obligee named herein.

Signed and Sealed this ____________ day of _____________________________, 20___.
CONTRACTOR

Contractor Firm Name

By: ___________________________________________
   Signature
   Title

SURETY

Surety Name

By: ___________________________________________
   Attorney-in-Fact
   Resident Agent

ATTEST:

_____________________________________________
Corporate Secretary (Corporations only)