

BOND NO. _____

VILLAGE PERMIT NO. _____

**VILLAGE OF SCHAUMBURG
DEMOLITION BOND**

KNOW ALL MEN BY THESE PRESENTS THAT, we _____ (*Developer/Contractor*)
(hereinafter called Developer), of _____ (*Address of Developer/Contractor*) _____, and
_____ (*Insurance Company*) _____, as Surety, are held and firmly bound unto the
VILLAGE OF SCHAUMBURG, ILLINOIS, in the full and just sum of _____ Dollars
(\$_____) for the payment of which will and truly to be made hereby jointly and severally bind
ourselves, our successors and assigns to complete the demolition and restore the property to its natural
condition.

WHEREAS, in accordance with the Village’s Municipal Code, Title 15, Chapter 153 et seq. and with
demolition plans for Address _____ (*Village Permit Number*) _____ in Schaumburg, Illinois; we
agree to complete the demolition and restore the property to its natural condition,

NOW, THEREFORE, the condition of this obligation is such that if Developer, completed said
demolition in Schaumburg, Illinois within the period of 6 months from this date, then this bond shall
become null and void. Should demolition including restoration of the property to its natural condition not
be completed before the 6 month period has expired, the Village shall have the right to use the funds of
this bond to restore the property to its natural condition.

It is further a condition of this Bond, that any suit under this Bond shall be filed in a period of one (1)
year after the completion of the aforesaid work. Any claim under this Bond must be made in writing and
filed with Surety at its office located in _____ (*Insurance Company Location*) _____.

In witness whereof, said Developer and said Surety have caused these presents to be signed and sealed
this _____ day of _____, 20__.

Developer

By: _____

Insurance Company

By: _____