

OHIO TURNPIKE AND INFRASTRUCTURE COMMISSION

BOND # _____

BOND

KNOW ALL MEN BY THESE PRESENTS, that

_____ (Name of Corporation, Partnership, etc.)
a _____, formed and existing under the laws of the State
(Corporation, Partnership, Sole Proprietorship, etc.)
of _____, whose address is _____,
as principal, and _____,
a corporation formed and existing under the laws of the State of _____,
having its principal office at _____,

which is duly authorized under §3929.01 or §3941.02, and cognate sections of the Revised Code of Ohio to guarantee the performance of contracts, other than insurance policies, and execute guaranty bonds and undertakings required or permitted in all actions or proceedings or by law allowed, as surety, are held and firmly bound unto the Ohio Turnpike and Infrastructure Commission, its successors and assigns, hereinafter called the Obligee, in the sum of _____ dollars (\$ _____), in lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, administrators, executors, successors, and assigns, jointly and severally, by these presents.

WHEREAS said principal desires the extension of credit in the use of the Ohio Turnpike, and the Obligee is willing to extend such credit to said principal for such use; provided, however, that a good and sufficient bond with a good and sufficient surety, securing the payment for the use of said turnpike, is deposited with said Obligee; and

WHEREAS said principal has executed an Application for Charge Account Privilege, setting forth the terms and conditions of that privilege, which Application is attached hereto and made a part of this Bond;

NOW, THEREFORE, the condition of this obligation is such that if said principal shall, within thirty (30) days from the date of invoice, pay unto said Obligee the amount of money due said Obligee as evidenced by said invoice or invoices, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

It is further understood and agreed by and between the parties hereto, that, if the said surety shall so elect, this obligation may be canceled by giving sixty (60) days' notice in writing, by registered mail, addressed to the Comptroller, Ohio Turnpike and Infrastructure Commission, 682 Prospect Street, Berea, Ohio, 44017, and this obligation shall be deemed to be canceled at the expiration of the said period of sixty (60) days. It is further understood and agreed that, notwithstanding such cancellation of this obligation, the said surety will thereafter remain liable under the terms, conditions, and provisions of this obligation for any and all credit extended to said principal prior to the effective date of such cancellation of this obligation.

(over)

IN WITNESS WHEREOF, the principal and surety have signed and sealed this instrument at _____, Ohio, on the _____ day of _____, in the year _____.

Signature _____ Principal
Title _____

Signature _____ Surety
Title _____

(Surety's Address)

****** IMPORTANT NOTE TO INSURANCE COMPANY ******

The application and bond will be rejected if: (1) any of the items listed below are missing; (2) all signatures are not original on both documents; and, (3) correction fluid is used anywhere on either document.

The bond must be accompanied by: (1) a certificate from the Superintendent of Insurance that the surety company is authorized to transact business in Ohio; (2) a power of attorney from said surety company showing the authority of the agent to execute the bond on its behalf, which power of attorney must be dated not more than ninety days previous to the date of the execution of the bond; and, (3) a recent financial statement of the surety.