

G. PERFORMANCE BOND

BOND NO. _____

The premium for this bond is: \$ _____ payable in advance and subject to adjustment at current annual rates.

KNOW ALL MEN BY THESE PRESENTS: That we _____

as Principal, and _____

a corporation organized under the laws of the State of Michigan and duly authorized under the laws of the State of Michigan to become sole surety on bonds and undertaking as Surety, are held and firmly bound unto

Ingersoll Township
Midland County

as Obligee in the full and just sum of _____ Dollars (\$ _____), lawful money of the United States of America to be paid to the said Obligee, successors or assigns; for which payment, well and truly to be made, we bind ourselves, our heirs, executors, successors, administrators and assigns, jointly and severally, firmly by these presents.

The Condition of the above Obligation is such that the Principal has been awarded a permit to engage in the business of collecting, transporting, disposing, processing, or using refuse, or a combination of these functions, in COUNTY, and the above Principal has agreed and is obligated to perform such business in conformity with the provisions of such permit, the Ordinance Code of COUNTY and the rules and regulations of the COUNTY DEPARTMENT OF ENVIRONMENTAL RESOURCES and to pay monthly for accrued waste disposal fees incurred by principal at the landfills operated by COUNTY.

Now, therefore, if the above Principal shall well and faithfully perform each and all of the requirements and conditions of such permit, ordinances, and regulations and truly pay his monthly obligations to COUNTY for use of said use, then this obligation is void, otherwise to remain in full force and effect.

This bond may be canceled by giving thirty (30) days written notice to the Obligee, the Surety, however, will remain liable for any subsequent default in payment of fees incurred during the period up to the expiration of thirty (30) days notice.

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

Sealed with our seals and dates this ____ day of _____, 20__.

Performance Bond: As a condition of the granting of a permit hereunder the Township may require the permittee, within thirty (30) days subsequent to being issued such a permit, to post a performance bond with the Township written by an approved corporate surety in the amount of fifty thousand dollars

(\$50,000.00) and in a form satisfactory to the Township guaranteeing the permittee's continued operation of the cable antenna television system within the Township and the permittee shall well and truly observe, fulfill and perform each term and condition of the bond; all damages which may be directly occasioned by the failure of the permittee to perform under this Ordinance up to the principal amount of the bond shall be recoverable from the principals and sureties of said bond by the Township.

Forfeiture Of Bond: If the permittee should commit a breach of this Ordinance and no remedy of such breach occurs within sixty (60) days after having been given notice thereof from the Township to do so then the Township, at its discretion, may declare a portion of the bond equivalent to the amount of damages sustained by the Township which are directly attributable to such breach, forfeited and the permittee shall thereupon be required:

1. To remedy the breach with reasonable dispatch; and
2. Within sixty (60) days of such forfeiture replace the forfeited portion of the bond.

Notwithstanding the foregoing nothing contained in this paragraph shall serve to absolve the permittee of any of its obligations under this Ordinance or the rules and regulations of the Federal Communications Commission.

Payment Of Bond Premiums; Termination Of Bond: The permittee shall pay all premiums chargeable for the bond and shall keep the same in full force and effect at all times throughout the term of this Ordinance and during the removal of all poles, wires, cables, underground conduits, manholes and other conductors, converters, equipment and fixtures subsequent to the termination of this Ordinance. The bond shall contain a provision that it shall not be terminated or otherwise allowed to expire prior to sixty (60) days after written notice to that effect is given to the Clerk of the Township.

Michigan Insurance Companies: All insurance policies and bonds as are required of the permittee hereunder shall be written by a company or companies authorized and qualified to do business in the State of Michigan.