



Contract Bond

Schroeder and Schroeder, Inc., 7306 Central Park, Skokie, Illinois 60076, as PRINCIPAL, and

_____ as SURETY, is held and firmly bound unto the Village of Oak Park (hereafter referred to as "Village") in the penal sum of One Hundred and Seventy Five Thousand, and 00/100 (\$175,000), well and truly to be paid to the Village, for the payment of which its heirs, executors, administrators, successors and assigns, are bound jointly to pay to the Village under the conditions of this instrument.

WHEREAS, THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH that, the Principal has entered into a written contract with the Village, acting through its President and Board of Trustees, for the construction of work, which contract is hereby referred to and made a part hereof as if written herein at length, and whereby the Principal has promised and agreed to perform the work in accordance with the terms of the contract, and has promised to pay all sums of money due for any labor, materials, apparatus, fixtures or machinery furnished to such Principal for the purpose of performing such work, including paying not less than the prevailing rate of wages in Cook County, where the work is for the construction of any public work subject to the Prevailing Wage Act, and has further agreed to save and indemnify and keep harmless the Village against all liabilities, judgments, costs and expenses which may in any manner accrue against the Village in consequence of granting such contract or which may in any manner result from the carelessness or neglect of the Principal, his agents, employees or workmen in any respect whatever; and has further agreed that this bond will inure to the benefit of any person, firm, company, or corporation, to whom any money may be due from the Principal, subcontractor or otherwise, for any such labor, materials, apparatus, fixtures or machinery so furnished and that suit may be maintained on such bond by any such person, firm, company, or corporation, for the recovery of any such money.

NOW THEREFORE, if the Principal shall well and truly perform the work in accordance with the terms of the contract, and shall pay all sums of money due or to become due for any labor, materials, apparatus, fixtures or machinery furnished to it for the purpose of constructing such work, and shall commence and complete the work within the time prescribed in the contract, and shall pay and discharge all damages, direct and indirect, that may be suffered or sustained on account of such work during the time of performance thereof and until the work shall have been accepted, and shall save and indemnify and keep harmless the Village against all liabilities, judgments, costs and expenses which may in any manner accrue against the Village in consequence of granting such contract or which may in any manner result from the carelessness or neglect of the Principal, his agents, employees or workmen in any respect whatever; and shall in all respects fully and faithfully comply with all the provisions, conditions, and requirements of the contract, then this obligation will be void; otherwise it will remain in full force and effect.

IN WITNESS WHEREOF, the PRINCIPAL and the SURETY have caused this instrument to be signed by their respective officers this ____ day of _____, 2017.

NAME OF PRINCIPAL

By: _____
Signature

By: _____
Printed Name

Its: _____
Title

Subscribed to and Sworn before me on the
____ day of _____, 2017.

Notary Public

NAME OF SURETY

By: _____
Signature of Attorney-in-Fact

Subscribed to and Sworn before me on the
____ day of _____, 2017.

Notary Public

Contract

1. THIS CONTRACT is entered into on June 5, 2017 by and between the Village of Oak Park, 123 Madison St., Oak Park, IL 60302 acting by and through its President and Board of Trustees and **Schroder and Schroeder, Inc., 7306 Central Park , Skokie, Illinois 60076**, its executors, administrators, successors or assigns (hereinafter "Contractor".)
2. The following documents set forth the terms of this Contract and are incorporated herein:
 - a. The Village of Oak Park's Notice to Bidders, Special Provisions and Plans for Project 17-3, Sidewalk Improvements;
 - b. Contractor's Proposal dated May 18, 2017; and
 - c. The Contract Bond.
3. Where the terms of the Contractor's Proposal conflict with the terms set forth in the Village's Notice to Bidders, Special Provisions and Plans, the Village's Notice to Bidders, Special Provisions and Plans shall control.
4. The Contractor shall at its own cost and expense perform all the work, furnish all materials and all labor necessary to complete the work in accordance with the terms of this Contract and the requirements of the Director of Public Works or the Director's designee.
5. This contract is financed with federal Community Development Block Grant (CDBG) funds and thus is subject to all federal rules, regulations and guidelines. The Contractor shall comply with all Federal rules, regulations and guidelines, including the Davis Bacon Act and related acts and laws.
6. The Contractor affirms that the individual signing this Contract is authorized to execute this Contract on behalf of the Contractor.

IN WITNESS WHEREOF, the parties have executed this Contract on the date above mentioned.

Attest:

Village of Oak Park

Vicki Scaman
Village Clerk
(Seal)

By _____
Cara Pavlicek
Village Manager

Attest:

Schroeder and Schroeder, Inc.

By: _____
Signature

By: _____
Signature

Printed Name

Printed Name

Its: _____
Title

Its: _____
Title