

BOND NUMBER _____

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS, THAT WE _____

_____ As the Principal and RLI Insurance Company

_____, a corporation of the State of Illinois

_____, as the Surety, are held and firmly bound unto the New Jersey Turnpike Authority, with its principal office at New Brunswick, New Jersey, hereinafter called the Obligee, in the full and just sum of _____ lawful money of the United States, for the payment of which sum will and truly to be made, we bind ourselves, or heirs, administrators, executors, successors, and assigns, jointly and severally, firmly by these presents:

WHEREAS, the Principal has entered into a Credit Agreement with the Obligee providing for the establishment of a credit in its name, and EZ Pass Tags for travel on the New Jersey Turnpike, which Agreement is hereby incorporated herein and made a part hereof; and

WHEREAS, the Principal has requested the extension of credit in accordance with the terms of said Credit Agreement, and the Obligee is willing to extend credit to the Principal as requested, provided a bond with good and sufficient corporate surety, securing the payment for the use of the New Jersey Turnpike, is deposited with the Obligee.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall, within Twenty-five (25) days from the date of monthly invoices(s) for the use of the New Jersey Turnpike Authority, pay unto the Obligee the amount of said invoice(s), then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

IT IS FURTHER UNDERSTOOD AND AGREED between the parties hereto that, if the Surety shall so elect, this bond may be canceled by the Surety giving sixty (60) days advance notice in writing by registered mail, addressed to the Comptroller, New Jersey Turnpike Authority, New Brunswick, New Jersey, 08903, and New Jersey E-Z Pass Customer Service Center, P.O. Box 52006, Newark, New Jersey 07101-8206, of its intention to cancel, and this bond shall be deemed canceled at the expiration of the said sixty (60) days; provided however, that the Surety shall remain liable for any and all credit covered by this bond and the Credit Agreement between the Principal and the Obligee, which may have been extended

to the Principal to the date of such cancellation, and provided further, that the Surety shall remain liable thereafter for the use of EZ Pass Tags issued to the Principal prior to the effective date of said cancellation.

IN WITNESS WHEREOF the Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their corporate seals to be hereto affixed and these presents to be signed by their proper officers, the day and year first set forth above.

SIGNED, SEALED AND DELIVERED THIS _____ DAY OF _____,

(INDIVIDUAL PRINCIPALS SIGN HERE)

In the presence of:

(CORPORATE PRINCIPALS SIGN HERE)

Attest:

Name of Company

BY:
Name _____
Title _____

{Corporate Seal}

In the presence of:

RLI Insurance Company

{Corporate Seal} Name:
Title: Attorney in Fact

Surety Bond Sample
Provided by BondAbility