

**Sand & Gravel Reclamation Bond**

**Effective Date: 11-12-2015**

**Bond No.: 0125060**

**KNOW ALL MEN BY THESE PRESENTS** that we, **THIBEAULT CORPORATION OF N.E.,** as Principal and **BERKLEY INSURANCE COMPANY, 475 STEAMBOAT ROAD, GREENWICH, CT 06830,** a corporation duly organized under the laws of the **State of Delaware** and licensed to transact business in the State of New Hampshire, as Surety, are held and firmly bound unto the

**TOWN OF ALLENSTOWN, 16 School Street, Allenstown, NH 03275,** as Obligee in the penal sum of **FIFTY THOUSAND AND NO/100 (\$ 50,000.00) DOLLARS,** lawful money of the United States, for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS,** the above bounded Principal has been granted a Permit for the purpose of reclaiming Tax **Map 106, Lot Number 18.**

**NOW THEREFORE, THE CONDITION OF THIS OBLIGATION** is such, that if the above Principal timely complies with the reclamation requirements and conditions of the applicable ordinances, rules, regulations, licenses and permits, then this obligation shall be null and void; otherwise to remain in full force and effect.

This shall run concurrently with the period of the license granted to the Principal and shall remain in full force and effect for any renewal thereof, provided however, that the penalty of the bond may not be cumulative from year to year and the total liability of the surety herein may not exceed the amount of this bond, regardless of the number of license periods for which the bond is in force.

The Surety may cancel this bond at any time by giving thirty (30) days written notice by registered or certified mail to the Obligee. This bond shall be deemed cancelled at the expiration of said thirty (30) days, the said Surety remaining liable for all or any act or acts covered by this bond, which may have been committed by the Principal up to the date of such cancellation, under the terms, conditions and provisions of this bond.

No claimant under this bond including the named Obligee shall have the right to bring an action upon the bond unless he shall have given written notice to the surety within 90 days of such claim having accrued, stating with substantial accuracy the amount claimed and the basis for the claim under the bond. Such notice shall be served by registered or certified mail to the Surety at its principal place of business, Attn: Bond Claim Department, Berkley Insurance Company, 475 Steamboat Road, Greenwich, CT 06830. No such action may be commenced after one year from the expiration or other termination of this bond.

Signed, sealed and dated this 12<sup>th</sup> day of **NOVEMBER, 2015.**

Principal: **THIBEAULT CORPORATION OF N.E.**      Surety: **BERKLEY INSURANCE COMPANY**

By: \_\_\_\_\_ By: \_\_\_\_\_

**Joline L. Binette, Attorney-In-Fact**