**Section 260.525 Penal Bond**

a) Each participant in Fair and Exposition funds shall file a penal bond in accordance with Section 18 of the Act at the same time it files a Declaration of Intention (December 31). A fee of $25 will be deducted for each day the bond is late from the total amount due the fair and exposition association or authority. The penal bond shall show the effective date and the termination date of the bond by the company issuing the penal bond. If the fair and exposition participant requests the bond be cancelled, the participant shall notify the Department of Agriculture of such request at the same time it notifies the company that issued the bond.

b) The maximum claim that any fair and exposition participant may receive from the Fair and Exposition Fund shall be determined in accordance with Section 18 of the Act.

(Source: Amended at 28 Ill. Reg. 11091, effective July 23, 2004)