

UTILITY BOND

Bond # \_\_\_\_\_

WITNESSETH: This Surety Bond given by

as Principal, and

, as Surety are Jointly and severally bound unto

as Obligee, in the amount of

(\$ \_\_\_\_\_) for the payment of which the Principal and Surety bind themselves, their heirs, executors, administrators, successors, assigns or other legal representatives.

WHEREAS, the said Principal and/or Surety has promised to pay for such electric service provided by the Obligee as bills are rendered, and is in default unless payment is made within twenty (20) days thereafter, without the usually required deposit being made by said Principal.

WHEREAS, the said Obligee has agreed to the foregoing on condition that it be indemnified against any loss of account thereof.

NOW, THEREFORE, the condition of the obligation is such that if the Principal and/or Surety shall pay or cause to be paid unto the Obligee, within twenty(20) days of rendering bills, all amounts that may at any time hereafter be due and owing to the Obligee by the Principal for electric and gas service furnished by the Obligee to the Principal at his present location, then this obligation shall be null and void, otherwise to remain in full force and effect.

This bond is subject to the following terms, limitations and conditions:

1. The term of this bond shall be for the period commencing the \_\_\_\_\_ day of \_\_\_\_\_ and ending the \_\_\_\_\_ day of \_\_\_\_\_.
2. The Surety shall have the right to terminate its liability hereunder at any time by giving notice in writing to the Obligee and stating therein the effective date of such termination which date shall not be less than ( 30 ) days after receipt of said notice by the Obligee. Such notice shall not limit or terminate this agreement in respect to any indebtedness which arises prior to the effective date of such termination by the Surety.
3. It is understood and agreed between the Principal and Obligee that upon receipt of Surety's thirty day written notice of cancellation as provided above, the Obligee may demand a deposit from the Principal in the amount of \$ \_\_\_\_\_ by written notice to Principal at least ten (10) days prior to the termination or expiration of Surety's bond.
4. That no proceeding in law or in equity may be brought under this bond unless the same shall be commenced and process served prior to the expiration of one ( 1 ) year from the date of cancellation of this bond.

IN WITNESS WHEREOF, the Principal and Surety have executed and delivered this bond this day of \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
BY: \_\_\_\_\_

\_\_\_\_\_  
BY: \_\_\_\_\_