

BOND NUMBER _____

INDEMNITY BOND FOR UTILITY SERVICE FURNISHED BY RIVIERA UTILITIES

KNOW ALL MEN BY THESE PRESENTS, that _____

_____, as principal, and _____, as a corporation organized and existing under the laws of the State of _____, and duly authorized to conduct and carry on a general surety business in the State of Alabama, as surety, are each held and firmly bound unto the Utilities Board of the City of Foley, Alabama, a public corporation d/b/a Riviera Utilities, as obligee, in the full and just sum of _____ (_____) lawful money of the United States of America, for the payment whereof well and truly to be made the said principal and the said surety hereby bind themselves, their respective heirs, legal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the principal has applied to Riviera Utilities for utility services, and

WHEREAS, under the rules and regulations of the Utilities Board of the city of Foley, Alabama, it is necessary for the principal to furnish security for the prompt payment of utility bills for utility service furnished and supplied the principal by the obligee; and

WHEREAS, the principal desires to post this bond in lieu of a cash deposit as security for the payment of utility bills,

NOW, THEREFORE, the condition of this obligation is such that if the said principal shall well and faithfully perform the obligations herein recited and shall promptly pay all bills rendered by the obligee to said principal for utility service as provided in this bond and the rules and regulations of the Utilities Board of the City of Foley, Alabama, then the above obligation shall be null and void, otherwise to remain in full force and effect, and the surety herein agrees to pay, within ten (10) days after written demand for payment by the obligee, any delinquent utility bills rendered by the obligee to the principal herein if such bills are not paid by said principal within fifteen (15) days from the date of said bills. THIS BOND IS ISSUED AND EXECUTED SUBJECT TO THE FOLLOWING CONDITIONS:

1. That the surety company reserves the right to cancel this bond by giving thirty (30) days' written notice to the obligee, and on the effective date of such thirty-day cancellation notice, the surety is discharged and relieved of any liability, it being understood and agreed, however, that the said principal and surety will be liable for any loss accruing up to the effective date of said thirty-day cancellation notice, in no event, however, in excess of the penalty of this bond.

2. That it is expressly understood by the principal and surety herein that the obligee may, by giving fifteen (15) days' written notice, cancel this bond or require an endorsement hereon increasing the penal amount provided in this bond so that the said penal amount shall be equal to at least two times the amount of the highest monthly utility bill rendered by the obligee.

3. This bond shall be effective from and after the _____ day of _____, _____, and shall remain in force until cancelled as aforesaid, or until released in writing by the obligee.

IN WITNESS WHEREOF, the said principal and the said surety have duly executed or caused to be executed this bond the _____ day of _____, _____.

Signed, sealed and delivered
in the presence of:

By: _____

Principal's Title

(SEAL)

As to Principal

By: _____

Surety's Attorney-in-Fact

As to Surety

File All Claims To:

Surety Company Claim Office

Surety:

Address:

Alabama Resident Agent

Name:

Address:

Phone:

Bond Number: _____