

SURETY BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS: THAT _____,

As Principal, and _____, as Surety, hereby acknowledge

Ourselves to be jointly and severally bound unto the FLORENCE UTILITIES, CITY OF FLORENCE, ALABAMA (hereinafter called obligee) in the sum of _____

_____ Dollars lawful money of the United States of America to be paid to Obligee, its successors and assigns; for the payment of which sum, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by the presents.

THE CONDITION OF THIS OBLIGATION IS SUCH that the Principal has heretofore entered into agreement with Obligee dated _____, whereby Principal agrees to take and pay for all utilities from Obligee required for Principal's premises located at _____, and as a condition precedent to the commencement and/or continuation of such utilities, Principal agrees to furnish Obligee with a surety bond for the purpose of establishing credit and securing the payment of any and all bills for utilities rendered to said premises pursuant to said agreement.

NOW, THEREFORE, if the aforesaid Principal shall pay said utility bills to the Obligee and comply with the aforesaid agreement, then this obligation shall be void; otherwise, it is to remain in full force and effect as a continuing obligation.

In the event of breach of any of the foregoing conditions, the Surety holds himself bound as Principal, hereunder, for payment of such bills, waiving all defenses with respect to notice of default of payment, notice of acceptance hereof, and waiving any obligation on the part of Obligee to institute legal action or proceedings against the Principal.

The obligation of Surety hereunder may be terminated sixty (60) days after receipt by Principal and by Obligee of Surety's written notice of cancellation sent by registered or certified mail, to Obligee to be addressed at its office at Florence, Alabama, provided, however, that any such cancellation shall not terminate liability of Principal or Surety incurred prior to such termination.

EXECUTED THIS _____ day of _____, _____.

PRINCIPAL

BY: _____
TITLE

SURETY

BY: _____
TITLE