



SURETY BOND

Insurance Reference No. \_\_\_\_\_

SURETY BOND, given by \_\_\_\_\_ as Principal and \_\_\_\_\_ as Surety, a \_\_\_\_\_ corporation having a currently effective certificate of authority to transact a surety business in the State of Florida.

BACKGROUND

The Principal is in need of and has made application to Tampa Electric Company, herein referred to as "Company", of Tampa, Florida, of electric utility services. Company, pursuant to its rules and regulations has required the Principal, as security for the payment of electric utility and related service charges, to deposit in cash an amount fixed by Company or in lieu thereof, to post a suitable security bond in Company's favor in a like amount. The Principal has elected to furnish, in lieu of a cash deposit, this bond in the amount stated herein.

NOW THEREFORE, the Principal and the Surety jointly and severally bind themselves, their successors, assigns, and legal representatives to Company in the sum of \_\_\_\_\_ DOLLARS (\_\_\_\_\_).

This bond is subject to the following provisions:

- 1. If the Principal shall promptly pay all indebtedness incurred as a result of electric utility service and or related service charges provided by Company at any time from the commencement of such services until such service is terminated as set forth in paragraph 4 below, then this obligation shall be null and void.
2. The Surety under this bond is liable for any and all defaults and obligations of the Principal, which liability shall not exceed the total of the penal sum of the bond herein above set out, exclusive of any costs and expenses incurred by Company in enforcing its rights under this Surety Bond.
3. If the Principal has incurred indebtedness to Company for electric utility service and/or related service charges provided prior to the date of the execution of this bond, the liability of the Surety under this bond for all defaults and obligations of the Principal shall be retroactive to the date of the commencement of the service.
4. In all cases, it shall be the duty of the Principal to give fifteen (15) days notice of termination of electric service in writing and delivered to the Credit Department, Tampa Electric Company, Post Office Box 111, Tampa, Florida 33601-0111, by certified or registered mail. It is expressly understood and agreed by all parties that both the Principal and Surety shall remain liable for any electric service provided and/or related service charges and payment of any and all reflecting such electrical usage and/or related service charges, until the above requirements have been satisfied.
5. In addition to all other amounts payable hereunder, the Surety shall pay costs, expenses including attorney's fees incurred by the Company in enforcing its rights under the Surety Bond, including those costs, expenses, and attorneys fees incurred by Company in appellate proceedings.
6. The liability of the Surety under this bond shall not be discharged or affected by an extension of time granted to the Principal for the satisfaction of any indebtedness incurred as a result of electric utility service provided by Company and/or related service charges.
7. Surety may be released from further liability under this bond only giving the Company written notice of expiration, nonrenewal, termination or cancellation of the bond (the "Notice") at least 45 days but not more than 90 days prior to the effective date of such Notice. The Notice shall be deemed to be effective only when received by the Company and delivered in the manner set forth in paragraph 8 hereof. Upon receipt of the Notice, the Surety is discharged and released of any further liability, it being understood and agreed, however, that the Principal and Surety will be jointly and severally liable for all amounts accruing up to the effective date of the Notice, as limited by the provisions of paragraph 2 hereof.
8. The Notice shall be deemed to have been duly given if delivered registered or certified mail addressed to: Credit Department, Tampa Electric Company, Post Office Box 111, Tampa, Florida 33601-0111.
9. The term of this bond will be from the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and shall remain in effect until Notice is received by the Company as set forth in paragraph 7 above. This bond may not be amended by the Surety without the express written consent of the Company. Endorsements or continuation notices, or similar notices of unilateral action issued by the Surety, are ineffective to modify or amend the provisions of this bond.

IN WITNESS WHEREOF, we the Principal and Surety have hereunto set our hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Principal

BY:

Surety

Surety

BY:

ATTEST:

ATTEST:

CLAIMS ADDRESS