

**UTILITY DEPOSIT GUARANTEE BOND**

Bond No. \_\_\_\_\_

**WITNESSETH:** This Surety Bond given by \_\_\_\_\_ as Principal, and \_\_\_\_\_ as Surety, are jointly and severally bound unto \_\_\_\_\_ as Oblige, 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 has requested the Oblige to furnish electric and gas service to the Principal at their present location: \_\_\_\_\_

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

**WHEREAS,** the said Oblige has agreed to the foregoing on condition that it be indemnified against any loss or 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 Oblige, within twenty (20) days of rendering bills, all amounts that may at any time hereafter be due and owing to the Oblige by the Principal for electric and gas service furnished by the Oblige to the Principal at their present locations, then this obligation shall remain in full force.

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

1. The effective date of this bond is: \_\_\_\_\_
2. The Surety shall have the right to terminate its liability hereunder at any time by giving notice in writing to the Oblige and stating therein the effective date of such termination which date shall not be less than thirty (30) days after receipt of said notice by the Oblige. 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 the Oblige that upon receipt of Surety's thirty-day written notice of cancellation as provided above, the Oblige may demand a deposit from the Principal by written notice to Principal at least ten 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 sale shall be commenced and process served prior to the expiration of (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

\_\_\_\_\_