

**SURETY BOND FOR UTILITY SERVICES FURNISHED
BY THE CITY OF OAK RIDGE-OAK RIDGE, TENNESSEE**

KNOW ALL MEN BY THESE PRESENTS, THAT _____

PRINCIPAL AND _____

_____ 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 TENNESSEE, AS SURETY, ARE EACH HELD AND FIRMLY BOUND UNTO THE CITY OF OAK RIDGE, UTILITIES BUSINESS OFFICE, OAK RIDGE, TENNESSEE, AS OBLIGEE IN THE FULL AND JUST SUM OF _____ (_____) DOLLARS 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 THE CITY OF OAK RIDGE, TENNESSEE FOR UTILITY SERVICES: AND

WHEREAS, UNDER THE RULES AND REGULATIONS OF THE CITY OF OAK RIDGE, UTILITIES BUSINESS OFFICE, OAK RIDGE, TENNESSEE IT IS NECESSARY FOR THE PRINCIPAL TO FURNISH SECURITY FOR THE PROMPT PAYMENT OF UTILITY BILLS FOR ELECTRIC, WATER, SEWER, AND REFUSE SERVICES FURNISHED AND SUPPLIED TO 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 SAID 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 CITY OF OAK RIDGE, UTILITIES BUSINESS OFFICE, OAK RIDGE, TENNESSEE TO SAID PRINCIPAL FOR UTILITY SERVICES AS PROVIDED BY THIS BOND AND THE RULES AND REGULATIONS OF THE CITY OF OAK RIDGE, UTILITIES BUSINESS OFFICE, OAK RIDGE, TENNESSEE. THEN THE ABOVE OBLIGATIONS SHALL BE NULL AND VOID, OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT.

IT IS HEREBY UNDERSTOOD AND AGREED:

1. THAT THE SURETY COMPANY RESERVES THE RIGHT TO CANCEL THIS BOND BY GIVING THIRTY (30) DAYS WRITTEN NOTICE TO THE CITY OF OAK RIDGE, UTILITIES BUSINESS OFFICE, OAK RIDGE, TENNESSEE, AND ON THE EFFECTIVE DATE OF SUCH THIRTY (30) DAY CANCELLATION NOTICE, THE SURETY IS DISCHARGED AND RELIEVED OF ANY LIABILITY, IT BEING UNDERSTOOD AND AGREED, HOWEVER, THAT THE SAID PRINCIPAL AND SAID SURETY WILL BE LIABLE FOR ANY LOSS ACCRUING UP TO THE EFFECTIVE DATE OF SAID THIRTY (30) DAY CANCELLATION NOTICE, IN NO EVENT, HOWEVER, IN EXCESS OF THE PENALTY OF THIS BOND, EXCEPT AS HEREINAFTER PROVIDED.

2. THIS BOND SHALL BE EFFECTIVE FROM AND AFTER THE _____, AND SHALL REMAIN IN FORCE UNTIL CANCELLED AS AFORESAID, OR UNTIL RELEASED IN WRITING BY THE OBLIGEE.

3. IN WITNESS WHEREOF, THE SAID PRINCIPAL AND THE SAID SURETY HAVE DULY EXECUTED OR CAUSED TO BE EXECUTED THIS BOND THE _____.

IN THE EVENT SUIT IS BROUGHT BY THE OBLIGEE TO ENFORCE THE PROVISIONS OF THE ABOVE UNDERTAKING, THE UNDERSIGNED PRINCIPAL SURETY AGREES TO PAY COSTS AND EXPENSES OF SUIT INCLUDING A REASONABLE ATTORNEY'S FEE IN ADDITION TO ALL OTHER AMOUNTS HEREIN PROVIDED.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF:

AS TO SURETY

BOND NUMBER: _____

BY: _____

BY: _____

ITS ATTORNEY-IN-FACT SURETY