



Surety Bond – Electric Services

Dominion Virginia Power

Bond Number

Witnesseth: This Surety Bond given by \_\_\_\_\_

as Principal, and \_\_\_\_\_

as Surety, are jointly and severally bound unto Virginia Electric and Power Company, doing business as Dominion Virginia Power, a Virginia Corporation, as Obligee, in the amount of:

\_\_\_\_\_ Dollars ( )

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 Obligee to furnish electricity to the said Principal at its present location(s) and at such other locations at which service may later be desired; and

Whereas, the said Principal has promised to pay for such electricity as provided by the Obligee as billed therefore from time to time, all without the usually required cash deposit being made by said Principal; and

Whereas, the said Obligee 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 shall pay or cause to be paid unto the Obligee all amounts that may at any time hereafter be due and owing to the Obligee by the Principal for electricity furnished by the Obligee to the Principal at its present or future locations or connections together with all interest, costs and other penalties which may accrue by reason of the furnishing of said electricity, then this obligation shall be void and of no effect; otherwise it shall be and remain in full force and effect. In addition to all other amounts payable hereunder, Surety shall reimburse Obligee for all costs and expenses (including attorney's fees) that Obligee incurs in the enforcement of the provisions of this Bond.

The liability of Surety under this Bond shall not be discharged or affected by (1) any waiver, extension or modification of Principal's obligations to Obligee and regardless of whether Principal is proceeded against first or at any other time; or (2) the failure of Obligee to notify Surety of nonpayment or waiver, extension or modification of Principal's obligations to Obligee.

In order to make a claim under this Bond, Obligee needs to provide Surety company with copies of the applicable unpaid invoices or business records of the Obligee that set forth the amount of the applicable invoice(s) or unpaid amounts. The foregoing documents shall be sent to, unless otherwise directed by Surety in writing, to the address set forth below the signature page on this Bond.

Upon receipt of the foregoing documents, the Surety shall have thirty (30) days to respond to the request with a payment in full. If all of the applicable documents have been provided by the Obligee and the Surety fails to pay within the thirty (30) day period, a late fee of twelve percent (12%) per annum shall be assessed on the outstanding principal balance until paid in full.

Right to Terminate. At any time after the expiration of twenty-four (24) months from the date set forth below, the Surety shall have the right to terminate its liability hereunder by giving notice in writing to the Obligee and stating therein the effective date of such termination, which date shall not be less than sixty (60) days after receipt of said notice by the Obligee. 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.

In witness whereof, the Principal and Surety have executed and delivered this bond this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Principal

By \_\_\_\_\_ (Seal)

Title \_\_\_\_\_

**Surety**

By \_\_\_\_\_ (Seal)

Title \_\_\_\_\_

Mailing Address \_\_\_\_\_

Phone Number \_\_\_\_\_

Attest: \_\_\_\_\_ (Seal)

Attest: \_\_\_\_\_ (Seal)

(Attach Power of Attorney)

Surety Solutions, LLC