

SURETY BOND FOR UTILITIES

PROVIDED BY

THE CITY OF GAINESVILLE

(Customer Name) _____

(Customer Account #) _____

KNOW ALL MEN BY THESE PRESENTS, THAT _____

_____ as principal(s), and _____ a corporation, and duly authorized to conduct and carry on a general surety business in the State of Florida, as Surety, are each held and firmly bound unto the CITY OF GAINESVILLE, a municipal corporation organized and existing under the laws of the State of Florida, as Obligee, in the full and just sum of _____ Dollars lawful money of the United States of America, for the payment whereof 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 Gainesville for utility services: and

WHEREAS, under the ordinances of the CITY OF GAINESVILLE, it is necessary for the Principal to furnish security for the prompt payment of utility bills for utility services furnished and supplied to the Principal by the Obligee: and

WHEREAS, The Principal desires to post his 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 GAINESVILLE to said Principal for utility services as provided by the Ordinances of the CITY OF GAINESVILLE, then the above obligations shall be null and void, otherwise to remain in full force and effect, and the Surety herein agrees to pay, within ten (10) days after written demand for payment by the CITY OF GAINESVILLE any delinquent utility bills rendered by the CITY OF GAINESVILLE to the Principal herein if such bills are not paid by said Principal within twenty (20) days from the date of said bill.

THIS BOND IS ISSUED AND EXECUTED SUBJECT TO THE FOLLOWING CONDITIONS:

1. That the Surety reserves the right to cancel this bond by giving thirty (30) days written notice by certified mail to the CITY OF GAINESVILLE 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, however, in no event in excess of the penal amount of this bond.
2. That it is expressly understood by the Principal and Surety herein that the CITY OF GAINESVILLE may, by giving fifteen (15) days written notice to the Principal, cancel this bond or require an endorsement hereon increasing the penal amount provided in this bond to an amount equal to at least two (2) times the highest monthly utility bill known or estimated in the previous twelve (12) month period. It is understood that said Principal and said Surety will be liable for any loss accruing up to the effective date of said fifteen (15) day notice, however, in no event in excess of the penal amount of this bond.
3. That in the event it becomes necessary for the CITY OF GAINESVILLE to initiate legal action to enforce any provision of this bond, in addition to any judgement that the CITY OF GAINESVILLE might obtain, said Principal and said Surety shall be jointly and severally bound to the CITY OF GAINESVILLE for its costs of suit and reasonable attorney's fee for the maintenance of the action.
4. This bond shall be effective from and after the ____ day of ____, 20____, and shall remain in force until cancelled as aforesaid, or until released in writing by the CITY OF GAINESVILLE.

IN WITNESS WHEREOF, the said Principal(s) and the said Surety have duly executed this bond the ____ day of ____, 20____.

Signed, sealed, and delivered
in the presence of witnesses:

As to Principal(s)

Principal

As to Surety

Surety

By

Company Providing Surety _____

Address: _____

Phone #: _____