

SURETY BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____, AS PRINCIPAL, AND _____, AS SURETY, ACKNOWLEDGE OURSELVES TO BE INDEBTED AND FIRMLY BOUND UNTO THE CITY OF BENTON, ARKANSAS UTILITIES DEPARTMENT IN THE SUM OF _____ (\$ _____) FOR THE PAYMENT WHEREOF WE BIND OURSELVES, OUR HEIRS, EXECUTORS, ADMINISTRATORS, AND ASSIGNS, JOINTLY AND SEVERALLY BY THESE PRESENTS.

WHEREAS, THE SAID _____ HAS ENTERED INTO A CONTRACT WITH THE CITY OF BENTON, ARKANSAS UTILITIES DEPARTMENT, TO TAKE FROMIT ELECTRIC AND/OR WATER SERVICE AT _____, ARKANSAS, AND TO PAY PROMPTLY THEREFORE THE BILLS PRESENTED BY SAID CITY OF BENTON, ARKANSAS UTILITIES DEPARTMENT IN ACCORDANCE WITH THE DEPARTMENT’S RULES AND REGULATIONS, AS SET FORTH UNDER ORDINACNE NO. 16 OF 1988, AND TO ABIDE BY SAID RULES AND REGULATIONS IN OTHER RESPECTS THEREIN SET FORTH.

NOW , THEREFORE, IF SAID _____ PERFORMS _____ OBLIGATIONS IN SAID CONTRACT DATED _____, _____, AND ANY RENEWALS OR EXTENSIONS OF SAME AND SHALL PAY ALL BILLS FOR SUCH SERVICE PROMPTLY WHEN DUE, THEN THIS OBLIGATION SHALL BE VOID; OTHERWISE, TO REMAIN IN FULL FORCE AND EFFECT.

THE SURETY MAY CANCEL THIS BOND AT ANY TIME BY FILING, AT BENTON, ARKANSAS WITH THE CITY OF BENTON, ARKANSAS UTILITIES DEPARTMENT, THIRTY (30) DAYS WRITTEN NOTICE OF ITS DESIRE TO BE RELIEVED OF LIABILITY. THE SURETY SHALL NOT BE DISCHARGED FROM ANY LIABILITY ALREADY ACCRUED UNDER THIS BOND, OR WHICH SHALL ACCRUE HEREUNDER BEFORE THE EXPIRATION OF THE THIRTY DAY PERIOD.

IN WITNESS HEREOF THE PARTIES HAVE HEREUNTO SIGNED THIS BOND, THIS THE _____ DAY OF _____, _____.

PRINCIPAL

SURETY

BY: _____

BY: _____, Attorney-in-Fact