INDEMNITY BOND FOR SOLID WASTE DISPOSAL SERVICE
FURNISHED BY THE CITY OF JACKSONVILLE

Bond #: _____

KNOW ALL MEN BY THESE PRESENTS, that _____, as Principal, and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to conduct and to carry on a general surety business in the State of Florida, as Surety, are each held and firmly bound unto the City of Jacksonville, as Obligee, in the full and just sum of _____ _____ Dollars ($_____), lawful money in the United States of America for the payment thereof well and truly to be made the said Principal and the said Surety herby bind themselves, their respective heirs, legal representatives, successors and assigns, jointly and severally, firmly by these presents;

WHEREAS, under the rules and regulations of the City of Jacksonville, it is necessary for the Principal to furnish security for the prompt payment of solid waste disposal bills for solid waste disposal service furnished and supplied to the Principal by the Obligee; and

WHEREAS, the Principal desires to post this bond in lieu of a cash deposit of letter of credit as security for the payment of said solid waste disposal 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 Jacksonville or its responsible billing official to said Principal for solid waste disposal services as provided by this bond and the rules and regulations of the City of Jacksonville, 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 Jacksonville or its responsible billing official, any delinquent solid waste disposal bills rendered by the City of Jacksonville or its responsible billing official to the Principal herein if such bills are not paid by said Principal within fifteen (15) days from the date of said bills.

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

1. That the Surety company reserves the right to cancel this bond by giving one hundred twenty (120) days written notice to the City of Jacksonville, and on the effective date of such one hundred twenty (120) 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 one hundred twenty (120) day cancellation notice in no event, however, in excess of the penalty of this bond.
2. That it is expressly understood by the Principal and Surety herein that the City of Jacksonville may, by giving fifteen (15) days written notice, cancel this bond or require an endorsement thereon increasing the penal amount provided in this bond so that said penal amount shall be at least equal to three times the amount of the highest monthly solid waste disposal bill known or estimated in any twelve (12) month period.
3. This bond shall be effective from and after the _____ day of _____, _____, and shall remain in force until cancelled as aforesaid, or until released in writing by the Obligee.

IN WITNESS WHEREOF, the said Principal and the said Surety have duly executed or caused to be executed, this bond the _____ day of _____, _____.

Signed, sealed and delivered
in the presence of:

_____
As to Principal

_____
Principal (SEAL)

_____
As to Surety

_____
Surety (SEAL)

By _____
Its Attorney-in-Fact

_____
Countersigned by resident agent