

PAYMENT BOND

Bond Number _____

KNOW ALL MEN BY THESE PRESENTS, that _____
_____, (hereinafter called the Principal), as Principal, and
the _____, a corporation
organized and existing under the laws of the State of _____ with its principal
office in the City of _____, (hereinafter called the Surety), as Surety, are
held and firmly bound unto The City of College Park, Georgia (hereinafter called the City), in the just and
full sum of _____ dollars, to the payment of which sum, well and
truly to be made, the said Principal and Surety bind themselves, and their respective heirs,
administrators, executors, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal has entered in to a contract with the City, effective the _____
day of _____, _____ under the terms of said contract Principal is to receive and
City is to provide electrical, water and sanitary sewer services at rates and charges as established and
amended from time to time by the Mayor and council of the City of College Park, Georgia. Said contract
is hereby referred to and made a part hereof as fully and to the same extent as if copied at length
herein.

NOW, THEREFORE THE CONDITION OF THE OBLIGATION is such that if the Principal shall pay to
the city all utility service charges billed each month on or before the established date for disconnection
and discontinuance, then this obligation shall be null and void, otherwise it shall remain in full force and
effect.

PROVIDED, that the aforementioned utility service charges billed shall include the additional
gross rate charge and interest when applicable.

PROVIDED, that any interruption of services due to any cause beyond the control of the City
including but not limited to an act of God, fire, explosion, strike, sabotage, failure of equipment or
failure of other suppliers or carriers shall be no defense to this obligation.

PROVIDED, however, it shall be a condition precedent to any right of recovery hereunder that, in
the event of failure on the part of the Principal to pay the utility service charges as herein before set out,
a written notice shall be given to the Surety by registered mail at the address shown in this instrument.

PROVIDED FURTHER, that no action suit or proceeding shall be had or maintained against the Surety unless the same be brought or instituted in not less than ten (10) days from the date of the written notice provided and not more than twelve (12) months after default by the Principal.

PROVIDED FURTHER, that disconnection and discontinuance of service by the City for nonpayment by the Principal shall not affect the rights of the City to maintain an action for recovery under this instrument.

IN WITNESS WHEREOF, the Principal and Surety have signed and sealed this instrument this _____ day of _____, _____.

Witness

Principal

Witness

Surety

Attorney-in-Fact