

SURETY BOND

BOND NO. _____

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 carry on a general surety business in the State of Kentucky, as SURETY, are each held and firmly bound unto the GREEN RIVER ELECTRIC CORPORATION, as OBLIGEE, in the full and just sum of _____ Dollars (\$_____) lawful money of the United States of America, for the payment whereof well and truly to be made 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 Green River Electric Corporation for electric service at _____; and

WHEREAS, under the rules and regulations of the Green River Electric Corporation it is necessary for the Principal to furnish security for the prompt payment of electric bills for electric service furnished and supplies to the Principal by the Obligee; and

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 Green River Electric Corporation to said Principal for electric service as provided by this bond and the rules and regulations of the Green River Electric Corporation, then the above obligations shall be null 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 Green River Electric Corporation, and delinquent electric bills rendered by the Green River Electric Corporation to the Principal herein if such bills are not paid by said Principal within thirty (30) 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 sixty (60) days written notice by certified mail to the Green River Electric Corporation and on the effective date of such sixty (60) days 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 occurring up to the effective date of said sixty (60) 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 Green River Electric Corporation by giving thirty (30) days written notice, cancel this bond or require an endorsement hereon increasing the penal amount provided in this bond so that said penal amount shall at least be equal to 2/12 estimated annual electric bills.
3. This bond shall be effective from and after the _____ day of _____, _____, and shall remain in force until canceled 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 _____, _____.

PRINCIPAL

SURETY

ADDRESS

ADDRESS

By: _____

By: _____

Attorney-in-fact

Account Number: _____