

Account Number: \_\_\_\_\_

Service Address:  
\_\_\_\_\_  
\_\_\_\_\_

**AGREEMENT OF SURETY**

**BETWEEN**

**SNAPPING SHOALS ELECTRIC MEMBERSHIP CORPORATION**

**AND**

\_\_\_\_\_  
**SURETY**

STATE OF GEORGIA  
COUNTY OF \_\_\_\_\_

BOND NO. \_\_\_\_\_

### AGREEMENT OF SURETY

**KNOW ALL MEN BY THESE PRESENTS,** that the undersigned \_\_\_\_\_, a corporation duly organized under the laws of the State of \_\_\_\_\_ and authorized to do business and to enter into this Agreement under the laws of the State of Georgia, is hereby held and firmly bound unto SNAPPING SHOALS ELECTRIC MEMBERSHIP CORPORATION for any and all indebtedness of \_\_\_\_\_ wherever electric service is provided and whenever incurred subsequent to \_\_\_\_\_ but not to exceed \_\_\_\_\_.

This obligation is of a continuing nature and is to be in full force and effect notwithstanding any legal disability of to incur the indebtedness or obligation in whole or in part.

The undersigned hereby consents to the following, any of which shall not affect nor change or discharge the obligations herein established:

- (a) Any extension of the time of payment of the whole or any part of the indebtedness to \_\_\_\_\_.
- (b) Any change in the terms of the contract between Snapping Shoals Electric Membership Corporation and \_\_\_\_\_.
- (c) The acceptance by Snapping Shoals Electric Membership Corporation of any promissory note or any security of any kind for said indebtedness, or any renewal or renewals thereof.
- (d) The surrender, release, exchange or alternation of any collateral or other security held by Snapping Shoals Electric Membership Corporation for the claims hereby guaranteed, either in whole or in part.

The undersigned expressly waives the following:

- (a) Notice of the acceptance of this Agreement by Snapping Shoals Electric Membership Corporation.
- (b) Notice of the amount of indebtedness now existing or which may hereafter exist, from time to time.
- (c) Notice of any extension of time for the payment of the indebtedness or any part thereof.
- (d) Notice of demand for payment, notice of default of nonpayment, presentment, protest, and notice of protest as to any obligation arising hereunder.
- (e) All other notices to which the undersigned might otherwise be entitled in connection with this Agreement or the indebtedness or obligation hereby guaranteed.

(f) The right, pursuant to Ga. Code Ann. 103-205 to give notice to Snapping Shoals Electric Membership Corporation at any time after the debt is due instructing said Snapping Shoals Electric Membership Corporation to first proceed to collect the debt from \_\_\_\_\_.

The undersigned hereby acknowledges that 103-210 (Georgia. Laws, 1973, P.825) entitles a corporate surety to sixty (60) days upon receipt from Snapping Shoals Electric Membership Corporation of notice of the default of \_\_\_\_\_ to commence to remedy the default or otherwise commence performance in accordance therewith.

The undersigned hereby expressly reserves the right to terminate this Agreement with respect to any further indebtedness incurred by \_\_\_\_\_ ninety (90) days written notice to:

**Snapping Shoals Electric Membership Corporation**

If well and truly perform and fulfill all its obligations to Snapping Shoals Electric Membership Corporation, then the obligation of the undersigned. herein set forth shall be void; otherwise, it shall remain in full force and effect.

The consideration for this Agreement is the present forbearance by Snapping Shoals Electric Membership Corporation to seek to compel \_\_\_\_\_ to make a cash deposit as a condition for furnishing electrical service.

This Agreement shall be governed by laws of the State of Georgia.

There are no conditions or limitations to this Agreement except those contained herein at the date hereof, and thereafter no alteration, change or modification hereof shall be binding or effective unless executed in writing and signed by the undersigned.

**IN WITNESS WHEREOF** the undersigned \_\_\_\_\_ has executed this Agreement and affixed its corporate seal, pursuant to authority of its governing body.

This the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Witness: \_\_\_\_\_

\_\_\_\_\_ By \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_ By \_\_\_\_\_ (Seal)  
Attorney-in-Fact