

SURETY BOND FOR ELECTRIC SERVICE

FURNISHED BY PEARL RIVER VALLEY ELECTRIC POWER ASSOCIATION

Bond No. _____

KNOW ALL MEN BY THESE PRESENT, that _____
as Principal, located at service address, _____
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 Mississippi as Surety, are each held and firmly bound unto Pearl
River Valley Electric Power Association as Obligee, in the full and just sum of (_____)
_____ dollars, for the payment whereof well and truly to be made
the said Principal and Surety above named hereby bind themselves, their respective heirs, legal representatives, successors
and assigns, jointly and severally, firmly by these present;

WHEREAS, the Principal has applied to Pearl River Valley Electric Power Association for electric service; and

WHEREAS, under the Electric Services Rules and Regulations of the Obligee, it is necessary for the Principal to
furnish security for the prompt payment of electric bills and/or construction charges for electric service furnished and
supplied the Principal by the Obligee; and

WHEREAS, the Principal desires to post this bond in lieu of a cash deposit as security for the payment of electric
bills, construction charges, and other obligations under Contract;

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 and/or invoices rendered by the Obligee to said
Principal for electric service as provided in this bond and the Electric Services Rules and Regulations of the Obligee, then
the above obligation shall be null and void, otherwise to remain full force and effect, and the Surety herein agrees to pay,
within ten (10) days after written demand for payment by the Obligee, any delinquent electric bills and/or invoices
rendered by the Obligee to the Principal herein if such bills are not paid by said Principal within ten (10) days) after receipt
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 thirty (30) days written notice to
the Obligee, and on the effective date of such thirty-day cancellation notice, the Surety is discharged and
relieved of any such liability, it being understood and agreed, however, that the said Principal and Surety
will be liable for any loss accruing up to the effective date of said thirty-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 Obligee may, by giving fifteen
(15) days written notice, cancel this bond or require an endorsement hereon increasing the penal amount
provided in this bond so that the said penal amount shall be equal to at least the highest monthly electric
bill rendered by the Obligee.
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 _____.

PRINCIPAL (SEAL) _____

SURETY (SEAL) _____