

SURETY BOND FOR SERVICE

KNOW ALL MEN BY THESE PRESENT, 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 Oklahoma, as Surety. Are each held and firmly bound unto the CITY OF EDMOND, as Oblige, in the full and just sum of _____ (_____) lawful money of the United States of America, for the payment of 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 CITY OF EDMOND for electric, water, sewer, solid waste and drainage service, and

WHEREAS, the Principal desires to post this bond in lieu of a cash deposit as security for the payment of all utilities 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 Oblige to said Principal for _____ utility _____ service as provided in this bond, then the above obligation 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 Oblige, any delinquent _____ utility service _____ bills rendered by the Oblige 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 is it expressly understood by the Principal and Surety herein, that the Oblige may, by giving sixty (60) days registered 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 two (2) times the amount of the highest monthly utility _____ service _____ bill rendered by the Oblige.

2. This bond shall be effective from and after the _____ day of _____, _____, and shall remain in force for an indefinite period.

3. That the Surety Company reserves the right to cancel this bond by giving sixty (60) days' certified written notice to the said CITY OF EDMOND, and upon receipt of such cancellation notice, the Surety is discharged and relieved of any further liability, it being understood and agreed, however, that the said Principal and the said Surety will be liable for any loss accruing up to the effective date of said cancellation notice, in no event, however, in excess of the penalty of this bond.

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

Signed, sealed and delivered in the present of:

Principal

by: _____
as its

Witness

Surety

Witness

by: _____
its Attorney-in-fact