

BOND

Bond No. _____

_____ of _____
(Name of Utility) (City)

_____, as Principal, is bound to the State of North Carolina in the sum of
(State)

Dollars (\$_____) and for which payment to be made, the Principal by this bond binds himself, his, and its successors and assigns.

THE CONDITION OF THIS BOND IS:

WHEREAS, the Principal is or intends to become a public utility subject to the laws of the State of North Carolina and the rules and regulations of the North Carolina Utilities Commission, relating to the operation of a water or sewer utility
Sewer Service

(Describe Utility)

and;

WHEREAS, North Carolina General Statutes §62-110.3 requires the holder of a franchise for water or sewer services to furnish a bond with sufficient surety, as approved by the Commission, conditioned as prescribed in G.S. §62-110.3, and;

WHEREAS, the Principal has delivered to the Commission _____ a bond
(Description of Security)

with an endorsement as required by the Commission, and;

WHEREAS, the appointment of an emergency operator, either by the superior court in accordance with North Carolina General Statutes §62-118(b) or by the Commission with the consent of the owner, shall operate to forfeit this bond, and;

WHEREAS, this bond shall become effective on the date executed by the Principal, and shall continue from year to year unless the obligations of the Principal under this bond are expressly released by the Commission in writing.

NOW, THEREFORE, the Principal consents to the conditions of this Bond and agrees to be bound by them.

This the _____ day of _____, _____.

Principal

By: _____

Surety

By: _____

Attorney-in-fact