



SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That We, _____ as Principal, and _____ as Surety, having a currently effective certificate of authority to transact a surety business and being a resident agent within the State of Alabama do hereby acknowledge ourselves to underwrite and be indebted and firmly bound unto the City of Dothan Alabama, Dothan Utilities, hereafter referred to as "Dothan Utilities" in the sum of \$ _____ dollars. Said surety bond is purchased for the required utility deposit payment and therefore, the Principal and the Surety bind ourselves, our successors, heirs, executors, administrators and assigns and legal representatives, jointly, severally and in solido, firmly to Dothan Utilities by these presents.

BACKGROUND

The Principal is in need of and has made application to the Finance Department Utility Collection Division of City of Dothan, Alabama, hereinafter referred to as "Utility Collections" for utility service at _____ Service Address). The Principal furthermore, agrees to pay ALL utility bills presented by Dothan Utilities promptly when due, then this obligation shall be void, otherwise to remain in full force and effect and furthermore, agrees to remit payment to Utility Collections pursuant to the rules and regulations as set forth by the City of Dothan Code of Ordinances.

As stated in the City of Dothan Code of Ordinances, Section 102-36: Effective October 1, 2002, Any NEW commercial Dothan Utility customer shall be afforded the privilege and as an economic development incentive to furnish a surety bond, in lieu of a cash deposit. This bond must be equal to four times the monthly average bill and must not be less than \$600.00.

CONDITIONS

1. The surety bond will be remitted to the legal division to confirm before the bond is recognized in lieu of a commercial cash deposit for the Principal.
2. The surety bond will be kept current and upon renewal will be calculated by Utility Collections to ensure the bond amount covers four times the current average monthly bill.
3. If the Principal has incurred indebtedness to Dothan Utilities for utility service provided prior to the date of this execution of this bond, the liability of the Surety under this bond for all defaults and obligations of the Principal shall be retroactive to the date of commencement of such service.
4. It shall be the duty of the Principal to give fifteen (15) days written notice of termination of the utility service in person or by registered mail to the Utility Collections Office, Post Office Box 6728, Dothan, AL 36302, specifying therein, the effective date of such cancellation. It is expressly understood and agreed by all parties that both the Principal and Surety shall remain liable for any utility service provided and any and all payments for bills representing such utility usage, until the above stated requirements have been satisfied.

5. The surety shall have the right to cancel this bond with Dothan Utilities upon thirty (30) days written notice served upon the Utility Collections Manager in person or by registered mail, to the preceding address, specifying therein, the effective date of such cancellation.
6. The notice of cancellation shall be deemed to be effective only when received by Dothan Utilities and delivered in the manner set forth above. Upon receipt of the cancellation notice the Surety is discharged and released of any further liability, it being understood and agreed, however, that the Principal shall be liable for ALL loss (default) accruing up to the effective date of the notice, in no event however, is the Surety liable for excess of the penalty of this bond.
7. In addition to all other amounts payable hereunder, the Surety shall pay all costs and expenses including attorneys' fees incurred by Dothan Utilities in enforcing its rights under this Surety Bond, including those costs, expenses and attorneys' fees incurred by Dothan Utilities in any appellate proceedings.
8. The liability of the Surety under this bond shall not be discharged or affected by an extension of time granted to the Principal for the satisfaction of any indebtedness incurred as a result of the utility service provided by Dothan Utilities.
9. For any reason, should the surety company cancel the bond and on the effective date of such cancellation notice, the surety is discharged and relieved of any liability. The Principal of said Surety will be liable for immediate payment of a cash deposit equal to twice the monthly average bill.
10. The term of this bond will be from the _____ day of _____, 20____ and continuous until cancelled under the provisions before stated.

IN WITNESS WHEREOF, we the Principal and Surety, have hereunto set our hands and seals this _____ day of _____, 20____

ATTEST:

Principal

BY: _____

Principal's Title

Principal signing bond must either be owner, partner, or an officer, if a corporation. (President, Vice-President, Secretary or Treasurer). Principal's title must be shown when bond is signed.

Surety

By: _____

Attorney-In-Fact and Resident
Agent for State of Alabama

To be completed by Dothan Utilities

Approved this _____ day of _____, 20____ and Authorized by City Code 102-36.

By: _____

Utility Collection Manager

BY: _____

Finance Director

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (City) (State) (Zip)

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____
NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR:

TYPE OF BOND: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail SAM@WWISINC.COM	Toll Free: (888) 518-8011 Local (602) 749-0702 Fax: (602) 674-8235
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