

STATE OF \_\_\_\_\_

COUNTY OF \_\_\_\_\_

**SECURITY DEPOSIT SURETY BOND**

Surety bond given by \_\_\_\_\_  
as principal of \_\_\_\_\_, City of \_\_\_\_\_,  
County of \_\_\_\_\_, State of \_\_\_\_\_  
and \_\_\_\_\_, as surety, a  
corporation duly incorporated under the laws of the State of \_\_\_\_\_  
and duly licensed to transact a surety business in the State of \_\_\_\_\_  
to Blue Ridge Mountain Electric Membership Corporation, of P.O. Box 9, Young Harris,  
Georgia 30582, as obligee.

**RECITALS**

1. Principal and surety are bound to obligee in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), for the payment of which principal and surety jointly and severally bind themselves, their successors, assigns, and legal representatives.
2. Principal and obligee have entered into a contract for electric service, herein called the original contract, which was executed on \_\_\_\_\_, 20\_\_\_\_, in the City of Young Harris, County of Towns, State of Georgia, pursuant to application by the principal accepted by the obligee, for obligee to provide electric service to the principal, both parties agreeing that said service shall be in accordance with the terms of the application, any written contract, and the Articles of Incorporation, by-laws and policies of obligee, as the same now exists, or may hereafter be amended.

**SECTION ONE  
DURATION**

This obligation shall run continuously and shall remain in full force and effect until and unless the bond is terminated and cancelled as provided herein or as otherwise provided by law.

**SECTION TWO  
LIMITATION**

This bond covers the contract for electric service to be received by principal from obligee.

**SECTION THREE  
CONDITION OF OBLIGATION**

If principal fully performs its obligation under the terms and provisions of its agreement to pay for electric service provided principal by obligee, this obligation shall be void; otherwise the obligation shall remain in full force and effect, subject only to the following provisions of this bond.

**SECTION FOUR  
NOTICE**

No liability shall attach to surety hereunder unless upon discovery of any fact or circumstance indicating a possible claim hereunder, immediate written notice thereof containing all details then known is given to surety at its principal office at \_\_\_\_\_  
\_\_\_\_\_, City of \_\_\_\_\_,  
County of \_\_\_\_\_, State of \_\_\_\_\_.

**SECTION FIVE  
TERMINATION**

~~= Surety may terminate its obligation hereunder only with the written consent of obligee so long as principal is receiving electric service from obligee, in such~~

~~termination, if consented to, shall not affect this agreement in respect to any obligation which may have arisen prior to the termination of this surety bond.~~

This bond may be cancelled by the Surety as to future liability upon giving thirty (30) days written notice to Obligee

#### SECTION SIX

##### EXTENT OF LIABILITY

The maximum amount of the liability of surety by virtue of this obligation shall be no more than \_\_\_\_\_ Dollars (\$ \_\_\_\_\_), together with the interest due thereon and other charges imposed pursuant to the policies of obligee.

#### SECTION SEVEN

##### VENUE OF ACTION ON BOND

If any action or proceeding is initiated in connection with this bond and any and all obligations arising hereunder, the venue thereof shall be the County of Towns, State of Georgia.

#### SECTION EIGHT

##### MODIFICATION OF ORIGINAL CONTRACT

Any deviation from additions to, or modifications in the obligations of the original contract may be made without the consent or knowledge of surety and without in any way releasing surety from liability under this bond.

#### SECTION NINE

##### SEVERABILITY

If any one or more of the provisions of this bond are determined to be illegal or unenforceable by a court of competent jurisdiction all other provisions shall remain effective.

**SECTION TEN  
BINDING EFFECT OF AGREEMENT**

This bond shall be binding on surety and its successors, assigns, and legal representatives.

In witness whereof, principal and surety have executed this bond at \_\_\_\_\_  
\_\_\_\_\_ on the \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_.

\_\_\_\_\_  
Principal

**ATTEST:**

\_\_\_\_\_  
(Principal) Secretary

(SEAL)

By: \_\_\_\_\_ (\$)

Title \_\_\_\_\_

\_\_\_\_\_  
(Witness as to Principal)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Surety)

**ATTEST:**

\_\_\_\_\_  
Witness to Surety

By: \_\_\_\_\_

Attorney-in-Fact

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Address)

(Attach hereto copy of power of attorney form of attorney-in-fact)

# Surety Bond Application

AGENCY NAME: \_\_\_\_\_ AGENCY CONTACT: \_\_\_\_\_  
 AGENCY PHONE: \_\_\_\_\_ AGENCY FAX: \_\_\_\_\_ AGENCY EMAIL: \_\_\_\_\_  
 AGENCY ADDRESS: \_\_\_\_\_ 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: \_\_\_\_\_ Effective Date: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Type of Company **CORP**  **LLC**  **DBA**  **PARTNERSHIP**  Bond Amount: \_\_\_\_\_

(Obligee): \_\_\_\_\_

Obligee Address \_\_\_\_\_

**SECTION II: GENERAL INFORMATION**

Applicant's Name: \_\_\_\_\_ Spouse Name: \_\_\_\_\_

SS#: \_\_\_\_\_ Spouse SS#: \_\_\_\_\_ Home Phone: ( ) \_\_\_\_\_

Residence Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Business Name: \_\_\_\_\_

Business Phone: ( ) \_\_\_\_\_ Business Fax: ( ) \_\_\_\_\_ E-mail: \_\_\_\_\_

Business Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Date Business BEGAN under present Individual or Firm Name: \_\_\_\_\_ BUSINESS TAX ID: \_\_\_\_\_

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES  NO  DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES  NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES  NO  HAS APPLICANT EVER FILED BANKRUPTCY? YES  NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

**SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED**

NAME: \_\_\_\_\_ SPOUSE NAME: \_\_\_\_\_

SS#: \_\_\_\_\_ SPOUSE SS#: \_\_\_\_\_ PHONE: \_\_\_\_\_

HOME ADDRESS: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

**PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)**  
**STATEMENT OF ASSETS AND LIABILITIES AS OF**

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	
<b>Name of Owners</b>	<b>Name and Title of Officers</b>	<b>% OWNERSHIP IN COMPANY</b>	

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE  
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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