

BOND# _____

SURETY BOND

Surety Bond given by _____
Customer Name

_____ as Principal ("Principal"),
Mailing Address

and the _____ as Surety ("Surety") a corporation incorporated under the laws of the State of _____ and licensed to transact a surety business in the State of Maryland, to Baltimore Gas and Electric Company ("BGE"), as Obligee, P.O. Box 1475, Baltimore, Maryland 21203.

WHEREAS, Principal receives from BGE gas and/or electric service in its name the following address(es): _____

WHEREAS, BGE, pursuant to its service tariff authorization, has required as a condition precedent to providing gas and electric service, that Principal make a cash deposit with BGE to guarantee payment of its utility service bills; and

WHEREAS, Customer has requested that, in lieu of such cash deposit, BGE accept this Surety Bond guaranteeing payment of Principal's utility service bills;

Now, therefore, in consideration of the premises, BGE, Principal and Surety agree as follows:

1. Principal and Surety are held and firmly bound to BGE in the sum of _____ (\$ _____) or the payment of which Principal and Surety jointly and severally bind themselves, their successors, assigns and legal representatives.
2. This obligation shall run continuously and shall remain in full force and effect until and unless this Surety Bond is terminated and cancelled as provided herein or as otherwise provided by law.
3. If Principal or Surety shall pay or cause to be paid to BGE all bills rendered for gas and electric service supplied by BGE, then this obligation shall be void and of no effect; otherwise the obligation shall remain in full force and effect until and unless this bond is cancelled in accordance with Paragraph 8 hereof.
4. If Principal fails to pay its utility service bills to BGE as the same become due, BGE will endeavor to give prompt notice thereof to Principal and to Surety; provided, however, that
 - (a) BGE shall be under no obligation to give such notice to Principal or Surety of such failure of payment; and
 - (b) BGE's failure to give such notice shall not impair the obligation of this Surety Bond, nor shall such failure to give notice be raised as a defense against any action which may be brought by BGE against Principal or Surety on this Surety Bond.

5. Subject to the cancellation provisions of Paragraph 8, BGE shall have the right at any time to make demand on Principal or Surety on this Surety Bond for payment of any and all of Principal's unpaid service bills.

6. Within 30 days after BGE has made such demand on Principal or on Surety for payment of Principal's unpaid service bills, Surety will (up to the principal amount of this Surety Bond) pay in full any balance due on such unpaid utility service bill(s) to BGE, including any applicable late payment charges.

7. Principal's filing of a bankruptcy, receivership or other debtor-relief petition, and/or Principal's discharge thereunder, shall in no way affect the liability of Surety under this Surety Bond. Surety shall always remain liable to BGE for the full amount of Principal's unpaid utility service bills (up to the principal amount of this Surety Bond).

8. This bond may be cancelled by Surety at any time by giving ninety (90) days written notice to BGE, in which event Surety's liability at the expiration of said ninety (90) days shall terminate, except as to such liability of Principal as may have accrued prior to the expiration of said ninety (90) days. Such cancellation by Surety shall not relieve Principal from any liability for payment of utility service bills which accrues either prior to or subsequent to cancellation of this Surety Bond; it being the intent of the parties hereto that Principal shall always remain primarily liable for payment of all charges due to BGE.

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

10. This Surety Bond shall be governed under the laws of the State of Maryland. It represents the entire agreement of Principal, Surety and BGE with respect to the matters referred to herein.

In Witness Whereof, Principal and Surety have executed the Surety Bond on _____ day of _____ 2017

WITNESS/ATTEST _____ (SEAL)

BY: _____
Title: _____

- PRINCIPAL -

(SEAL)

BY: _____
Title: _____

- SURETY -

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	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY	

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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