

INDEMNITY BOND
FOR
UTILITY SERVICE (S) FURNISHED BY THE CITY OF OXFORD

BOND NUMBER: _____

BUSINESS NAME: _____

OWNER'S NAME: _____

LOCATION: _____

KNOW ALL MEN BY THESE PRESENTS, 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 Mississippi, as surety, are each held and firmly bound unto
the City of Oxford Electric Department, as obligee, in the full and just sum of _____
Dollars (\$ _____) lawful money of the United States of America, for the payment 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 the City of Oxford Electric Department for utility
service (s); and

WHEREAS, under the Service Rules and Regulations of the obligee, it is necessary for the
principal to furnish security for the prompt payment of all utilities furnished and supplied the
principal by the obligee; and

WHEREAS, the principal desires to post this bond in lieu of a cash deposit as security for
the payment of utility 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 obligee to said principal for utility service (s) as provided in this bond and the Service Rules
and Regulations of the obligee, 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 obligee, any delinquent utility bills rendered by the obligee 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 the surety company reserves the right to cancel this bond by giving thirty (30) days written notice to the obligee, and on the effective date of such thirty day cancellation notice, the surety is discharged and relieved of any liability, it being understood and agreed, however, that the said principal and surety will be liable for any loss accruing up to the effective date of said thirty day cancellation notice, in no event, however, in excess of the penalty of this bond.

2. That it is expressly understood by the principal and surety herein that the obligee may, by giving fifteen (15) days 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 time the amount of the highest monthly utility bill rendered by the obligee.

3. This bond shall be effective from and after the _____ day of _____, 20____, and shall remain in force until canceled as aforesaid, or until released in writing by the obligee.

IN WITNESS WHEREOF, the said principal and the said surety have duly executed or caused to be executed this bond the _____ day of _____, 20____.

WALDROP ENTERPRISES INC DBA OASIS GRILL
Principal

Authorized Corporation Agent

Bonding Company Name: _____
Address: _____

By: _____
Its Attorney-in Fact

Insurance Agency Name: _____
Address: _____

By: _____
President

Company Seal

CITY OF OXFORD ELECTRIC DEPARTMENT
P O BOX 827
OXFORD, MS 38655
(662) 232-2373