

INDEMNITY BOND FOR ELECTRIC SERVICE  
COAST ELECTRIC POWER ASSOCIATION  
P.O. Box 2430  
Bay St. Louis, Ms 39521-2430

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that \_\_\_\_\_

\_\_\_\_\_ as principal, located at service address, \_\_\_\_\_

\_\_\_\_\_, 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 COAST ELECTRIC POWER ASSOCIATION, as

obligee, in the full and just sum of \_\_\_\_\_ (\$ \_\_\_\_\_)

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 COAST ELECTRIC POWER ASSOCIATION for electric service; and

WHEREAS, under the Policy and requirements of the obligee, it is necessary for the principal to furnish security for the prompt payment of electric bills for electric service 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 electric bills, and other obligations under Contract,

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 electric service as provided in this bond and the Electric Service Rules and Regulations of the obligee, then the above obligations 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 electric 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, together with related interest and the legal rate and all costs of collection, including reasonable attorneys fees when placed in the hands of an attorney for collection.

And in addition, 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 by registered or certified mail to the above address, return receipt requested, 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, but 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, 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 times the amount of the highest monthly electric bill rendered by the obligee.
3. This bond shall be effective from and after the \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_, and shall remain in force until cancelled as aforesaid, or until released in writing by the obligee

Should principal or surety fail to comply with the requirements of obligee or other rules and regulations, then obligee reserves the right to discontinue or terminate electric services to principal.

IN WITNESS WHEREOF, the said principal and the said surety have duly executed or caused to be executed this bond, the \_\_\_\_\_ day of \_\_\_\_\_,

SIGNED, SEALED AND DELIVERED  
in the presence of:

\_\_\_\_\_  
PRINCIPAL (SEAL)

\_\_\_\_\_  
WITNESS AS TO PRINCIPAL

BY: \_\_\_\_\_  
Name and Title

Counter-Signed:

\_\_\_\_\_  
SURETY (SEAL)

N/A  
\_\_\_\_\_  
Mississippi Resident Agent

BY: \_\_\_\_\_  
Attorney-in-Fact

Certificate of Power-of-Attorney of Surety must be attached