SURETY BOND FOR ELECTRIC SERVICE FURNISHED BY THE DAYTON POWER AND LIGHT COMPANY

KNOW ALL MEN BY THESE PRESENT, 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 Ohio, as Surety, are each held and firmly bound unto The Dayton Power and Light Company, 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 The Dayton Power and Light Company for electric service; and

WHEREAS, under the rules and regulations of The Dayton Power and Light Company, it is necessary for the principal to furnish security for the prompt payment of electric bills for service furnished and supplied to 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 said 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 Dayton Power and Light Company to said Principal for electric service as provided by this bond and the rules and regulations of The Dayton Power and Light Company, 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 Dayton Power and Light Company, all delinquent electric bills rendered by The Dayton Power and Light Company to the Principal herein if such bills are not paid by said Principal within twenty (20) 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 Dayton Power and Light Company and on the effective date of such thirty (30) day cancellation notice, the Surety is discharged and relieved of any liability, it being understood and agreed, however, that the said Principal and said Surety will be liable for any loss accruing up to the effective date of said thirty (30) 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 Dayton Power and Light Company, by giving fifteen (15) days written notice, may cancel this bond or require an endorsement hereon increasing the penal amount provided in this bond so that said penal amount shall at least be equal to two and one-half (2 1/2) times the amount of the highest monthly gas and/or electric bills known or estimated in any twelve (12) month period.

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.

4. 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 Montgomery, State of Ohio.

5. If anyone 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.

IN WITNESS THEREOF, 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 :

As to Principal

As to Surety

By

By

Its Attorney-in-fact Surety

Street Address of Attorney-in-fact

City

State

Phone Number

SURETY BOND APPLICATION

BUSINESS NAME:	
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BUSINESS PHONE:BUSINESS FAX:Client E-mail BUSINESS ADDRESS:	(Zip)
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Worldwide Insurance Specialists, IncToll Free: (888) 518-80112424 W. Missouri AVELocal (602) 749-0702Phoenix, AZ 85015Fax: (602) 674-8235E-Mail SAM@WWISINC.COM