

INDEMNITY BOND IN LIEU OF DEPOSIT

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 Tennessee, as Surety, are each held and firmly bound unto Mt. Pleasant Power System, a municipal electric system organized and existing under and by virtue of the laws of the State of Tennessee, with its office and principal place of business at Mt. Pleasant, Tennessee (hereinafter called "MPPS"), as Obligees, in the full and just sum of (\$ _____), lawful money of the United States of America, for the payment of which well and truly to be made, said Principal and Surety hereby bind themselves, their respective heirs, legal representatives, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal has applied to MPPS for electric service; and

WHEREAS, under the rules, regulations and policies of MPPS it is necessary for Principal to furnish security for the prompt payment of electric bills for electric service furnished and supplied to Principal by MPPS and to otherwise fully perform the obligations required of Principal by the agreement between Principal and MPPS relative to the furnishing of such electric service; and

WHEREAS, Principal desires to post bond in lieu of a cash deposit as security for the payment of said electric bills and the performance of such agreement.

NOW, THEREFORE, the conditions upon which this bond is executed are that the said Company shall pay and keep paid, when due, all amounts of revenues accruing, due and owing, from time to time, unto said Power System under the said Industrial Power Contract bearing date of _____ day of _____, and which by reference is hereby incorporated herein and made a part hereof, and for and during the period of any renewals thereof; and otherwise fully and faithfully perform the terms, provisions, and obligations of said contract of any renewal thereof.

IT IS HEREBY UNDERSTOOD AND AGREED:

1. That Surety reserves that right to cancel this bond by giving sixty (60) days prior written notice to MPPS. After the expiration of such notice period Surety shall be discharged and relieved from any further liability hereunder, it being understood and agreed however, that Principal and Surety shall be liable for any loss occurring up to the effective date of the termination hereof but, in no event, however, in excess of the penalty of this bond.

2. This bond shall be effective from and after _____ and shall remain in force until cancelled as aforesaid, or until released in writing by MPPS.

3. In the event that suit is brought by MPPS to enforce the provisions of the above undertaking, Principal and Surety agree, jointly and severally, to pay all costs and expenses of suit including MPPS's reasonable attorney's fees, in addition to all other amounts herein provided.

IN WITNESS WHEREOF, Principal and Surety have duly executed this bond on this:

_____ day of _____, _____.

Signed, sealed and delivered in the presence of:

Principal _____

by: _____

Title: _____

Surety _____

by: _____

Its Attorney-in-Fact

As to Principal _____

As to Surety _____

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
OBLIGEE: _____ EFF.DATE: _____ EXP.DATE: _____
OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
BUSINESS NAME: _____
BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
TYPE OF COMPANY CORP ☐ LLC ☐ DBA ☐ PARTNERSHIP ☐ HOW MANY OWNERS? _____
DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
HAS ANY COMPANY REFUSED TO ISSUE YES ☐ NO ☐ DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS YES ☐ NO ☐
BONDS FOR ANY PURPOSE? AGAINST YOU?
HAS APPLICANT EVER FAILED IN BUSINESS? YES ☐ NO ☐ HAS APPLICANT EVER FILED BANKRUPTCY? YES ☐ NO ☐

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
ADDITIONAL OWNERS / PARTNERS
OWNER'S NAME: _____ SPOUSE NAME _____
SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS		NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc
2424 W. Missouri AVE
Phoenix, AZ 85015
E-Mail SAM@WWISINC.COM

Toll Free: (888) 518-8011
Local (602) 749-0702
Fax: (602) 674-8235