

Address: _____

Account No.: _____

SURETY PAYMENT BOND

We, _____ of the City of _____ as principal, and _____, as Surety, do hereby firmly bind ourselves, our successors and assigns, jointly and severally, to pay to the City of Midland, as Obligee, the sum of _____ under the following conditions and circumstances:

The above named Principal has entered into a contract with the City of Midland, "City", for the furnishing of water, sewer, and garbage collection services, or any combination thereof, at the Principal place of places of business in lawfully assessed by the City to the Principal for those water, sewer, and garbage collection services in the full amount of the charges therefore, regardless of the limits of this bond. In lieu of a case deposit for security therefore, the City accepts this bond.

If the Principal makes timely payment for all those charges assessed by the City for water, sewer, and garbage collection services, then the City shall not seek payment from the Surety for the same. However, if the Principal shall fail to make timely payment for the same, then the Surety shall pay the same to the City up to the amount state above.

For purposes of this bond, charges shall be construed to be delinquent 15 days after their due date as shown on the monthly statement or the final bill furnished to the Principal by the City. Should the Principal file, or have adjudicated against it, a petition in bankruptcy, all pre-petition indebtedness of the Principal to the City shall be construed to be immediately delinquent. The Surety shall pay all debts owing by the Principal to the City for the provision of water, sewer, and garbage collection services irrespective of the address at which those charges accrued, up to the amount stated of this bond in the first paragraph above. The Surety hereby gives its consent to the City to grant all reasonable extension of time to the Principal for the purposes of securing payment by the Principal of its indebtedness to the City.

The Surety shall make full demanded payment on this bond within 30 days after receiving a demand by the City of the same to the Surety at _____. The Surety may cancel this bond by giving 30 days written notice to the City Secretary of the City of Midland, however, that cancellation shall be effective only as to defaults committed by the Principal after the expiration of the 30 day notification. Venue for all actions arising from this document shall lie in Midland County, Texas.

In witness, the Principal and Surety have signed and executed this instrument this _____ day of _____, _____.

Bond No. _____

PRINCIPAL

By: _____

Printed Name: _____

Phone: _____

Title: _____

SURETY

By: _____

(Attorney-in-Fact)

Printed Name: _____

Phone: _____

APPROVED AS TO FORM:

City Attorney (or designee)