santee cooper®

SURETY BOND FOR DEPOSIT

Bond No.: _____

_____ , the Principal, and _____ as Surety, are held and firmly bound unto the South Carolina Public Service Authority (Santee Cooper), as Obligee, in the sum of

_____ Dollars (_____), the payment for which we well and truly hereby bind ourselves and our heirs, administrators, successors, and assigns, jointly and severally.

Whereas, the Principal, has requested that Santee Cooper furnish electric service to the following businesses at the following locations. (Use a separate sheet marked Addendum to Surety Bond if necessary and note here: Addendum ☐ Yes ☐ No)

1. Account No.: _____ Amount: $ _____
   Name: _____ Address: _____

2. Account No.: _____ Amount: $ _____
   Name: _____ Address: _____

Whereas, Santee Cooper requires advance payment of a surety bond in the amount stated above as security for unpaid bills; and
Whereas, the Principal desires to furnish this surety bond in lieu of a cash deposit to guarantee payment;
Therefore, it is agreed that if the Principal, or any successor, shall fail to pay promptly all charges due for electric service at the above described businesses and locations, the Surety is bound and obligated to Santee Cooper for the amounts unpaid by the Principal, not to exceed the amount of this Surety Bond. It is agreed that Santee Cooper reserves the right to terminate electric service if the Principal fails to pay promptly.

The effective date of this obligation is _____. This obligation continues indefinitely unless canceled by the Surety with sixty (60) days notice in writing to Santee Cooper and the Principal. Such notice should be sent to Santee Cooper by Certified Mail addressed: Santee Cooper, Attn. _____ , _____
Cancellation shall not affect any liability incurred or accrued under this Bond prior to the effective date of the cancellation.

Signed and sealed this _____ day of _____ , _____ .

Principal:

Name: _____

President: _____

Chief Financial Officer: _____

Federal ID No: _____

Address: _____

Telephone: _____

By: _____

(Print Name) _____

Title: _____

Attest: _____

Account Nos.: _____

_____

Surety:

Name: _____

President: _____

Chief Financial Officer: _____

Federal ID No: _____

Address: _____

Telephone: _____

By: _____

(Print Name) _____

Title: _____

Attest: _____