PAYMENT BOND

KNOW ALL MEN BY THESE PRESENTS: **BOND #**_____

That _____, of

_____, hereinafter called the PRINCIPAL,

and_____, of

_____, hereinafter called the SURETY,

are firmly bond unto Kosciusko Water and Light Plant, 204 West Jefferson Street, Kosciusko, Mississippi 39090, hereinafter called the OBLIGEE, in the sum of_____ dollars, for which payment well and truly to be made we do hereby bind ourselves, as Principal and Surety, jointly and severally, our heirs, executors, administrators, assigns, successors, and trustees, firmly by these presents.

WHEREAS, the Principal has contracted for and shall receive from the Oblige utility services at his business or establishment located at the following address _____
Street

_____
City State Zip

(which address shall include any adjacent or nearby premises used in connection therewith and any and all additional locations and/or premises that the Principal herein may receive utility services.)

NOW, THEREFORE, the conditions of the foregoing obligations are such that if the Principal shall promptly pay for such service upon the respective dates when payment therefore becomes due, then this obligation shall be void; otherwise to remain in full force and effect.

The following conditions are hereby made a part of this bond:

1. The aggregate liability of the Surety for all or any defaults of the principal hereunder shall not exceed the penal sum of the bond.

2. No extension of time for payment and no waiver of any default of Principal by Oblige, nor any failure to give notice to Surety of non-payment shall operate to relieve Surety of liability for services rendered to Principal while this bond is effective.

3. This bond may be cancelled by the Surety at any time by giving sixty (60) days prior written notice to the Oblige, but no such cancellation shall relieve Surety of liability for payment for services rendered prior to the effective date of such cancellation.

SIGNED, SEALED AND DATED this _____ Day of _____, 20____.

COUNTERSIGNATURE _____
Principal

_____ By:_____
Mississippi Resident Agent