

Bond Number \_\_\_\_\_

**Performance Bond For Water Well Contractors And Drillers**

Name of Water Well Contractor or Driller \_\_\_\_\_

Know All Men By These Present

That we \_\_\_\_\_ AND ANY AND ALL EMPLOYEES, OFFICERS AND PARTNERS, as Principal, and \_\_\_\_\_ as Surety, are held and firmly bound unto the Director of the Environmental Protection Division (Director), Department of Natural Resources, State of Georgia and his or her Successor or Successors in office, as Obligee, in the full sum of **TWENTY THOUSAND AND NO/00 DOLLARS (\$20,000.00)** for the payment of which will and truly to be made, we bind ourselves, our heir, administrators, successors and assigns, jointly and severally, by the present.

WHEREAS, the WATER WELL STANDARDS ACT OF 1985 (Ga. Laws 1985, p. 1192) (the "ACT") requires that water well contractors and drillers file performance bonds with the director to ensure compliance with the ACT; and WHEREAS the above bound PRINCIPAL is subject to the terms and provisions of said ACT. NOW, THEREFORE, the conditions of this obligation are such that if the above bound PRINCIPAL shall fully and faithfully perform the duties and in all things comply with the procedures and standards set forth in the ACT as now and hereafter amended, and the rules and regulations promulgated pursuant thereto, including but not limited to the correction of any violation of such procedures and standards upon discovery, irrespective of whether such discovery is made before completion of any well subject to this bond, then this obligation shall be void; otherwise of full force and effect.

And Surety, for value received, agrees that no amendment to existing laws, rules or regulations, or adoption of new laws, rules or regulations shall in anyway discharge its obligation on this bond, and does hereby waive notice of any such amendment, adoption or modification.

This bond shall be effective from date of issuance and shall continue in effect until terminated by expiration, mutual agreement or cancellation upon sixty (60) days written notice to Principal and Obligee; provided that the rights of the obligee and beneficiaries under this bond which arose prior to such termination shall continue.

The bond is effective \_\_\_\_\_ and unless sooner terminated, this bond shall terminate June 30, 2017. In Witness Thereof the Principal and Surety have caused these present to be duly signed and sealed, this \_\_\_\_\_ day of, \_\_\_\_\_ 20\_\_\_\_.

PRINCIPAL, BY \_\_\_\_\_ (L.S.) TITLE: \_\_\_\_\_

SURETY BY: \_\_\_\_\_

GEORGIA REGISTERED AGENT \_\_\_\_\_ SEAL: \_\_\_\_\_

**Irrevocable Letter Of Credit Water Well Driller or Contractor**

To: Director, Environmental Protection Division  
Georgia Department of Natural Resources

We hereby establish our irrevocable letter of credit number \_\_\_\_\_ in your favor, at the request of \_\_\_\_\_ AND ANY AND ALL EMPLOYEES, OFFICERS AND PARTNERS in the amount of **TWENTY THOUSAND AND NO/00 DOLLARS (\$20,000.00)** available upon presentation by you, or any Environmental Protection Division ("Division") employee acting under your authority, of:

- (1) Your sight draft, or demand for payment, bearing reference to this letter of credit number.
- (2) Your signed statement reading as follows: "I certify that the amount of the draft is payable pursuant to the Water Well Standards Act of 1991, O.C.G.A. § 12-5-135 et seq., and the regulations issues pursuant thereto."

Unless sooner canceled, the term of this letter of credit shall be two (2) years, which shall commence on [Date] and expire on June 30, 2017, provided that the credit established by this letter shall be available for payment of claims relating to wells commenced during the term of this letter, upon presentation of your site draft or demand for payment for (2) years after expiration of said term or cancellation.

This letter of credit may be canceled if:

- (1) \_\_\_\_\_ AND ANY AND ALL EMPLOYEES, PARTNERS AND OFFICERS ceases to do business in Georgia; or
- (2) We serve notice of cancellation upon both you and \_\_\_\_\_ AND ANY AND ALL EMPLOYEES, PARTNERS AND OFFICERS by certified mail at least one hundred twenty (120) days before cancellation is to become effective.

The issuer of this letter of credit is required to immediately notify the Director of EPD if the letter of credit is canceled.

The credit established by this letter and our obligation to pay same shall not be affected by the receivership, bankruptcy or insolvency of debtor or the attachment of his property. Nor shall this letter of credit or obligation to pay same be affected by any security agreement or other agreement between \_\_\_\_\_ AND ANY AND ALL EMPLOYEES, OFFICERS AND PARTNERS and our bank.

Whenever this letter of credit is drawn on under and in compliance with the terms of this credit, we shall duly honor such draft upon presentation to us, and we shall pay the amount of the draft directly to you, as Director of the Division or in accordance with your instructions.

This letter of credit is subject to the uniform customs and practice for documentary credit pursuant to the Uniform Commercial Code.

Sincerely, \_\_\_\_\_

Revised December 2014