

Bond Number _____

Performance Bond For Water Well Contractors

Name of Water Well Contractor _____

Know All Men By These Presents

That we **[NAME OF CONTRACTOR]** _____ and **[NAME OF CONTRACTOR'S COMPANY]** _____ any and all employees, officers and partners (collectively hereinafter, **Principal**), and we **[NAME OF SURETY]** _____, duly organized under the laws of the State of _____ (hereinafter, **Surety**), are held and firmly bound unto the Director of the Environmental Protection Division, Department of Natural Resources, State of Georgia (**Director**) and his or her successor or successors in office, as **Obligee**, in the full sum of **THIRTY THOUSAND DOLLARS (\$30,000.00)** for the payment of which will and truly to be made, the Principal and Surety bind ourselves, our heirs, administrators, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Water Well Standards Act of 1985 (O.C.G.A. §§ 12-5-120 *et seq.*) (the Act) requires that a Water Well Contractor, as that term is defined by the Act, have a performance bond 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 it shall remain in 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 the ____ day of _____, 20__ and shall continue in effect until June 30, 2021, unless sooner terminated by mutual agreement of Principal and Surety, provided that no such termination may be made unless sixty (60) days' prior written notice is made to the Director. In the event of such termination, the rights of the Director as Obligee and beneficiaries under this bond which arose prior to such termination shall continue.

IN WITNESS THEREOF the Principal and Surety have caused these present to be duly signed and sealed, this the ____ day of _____, 20__.

Principal

Surety

Print name:

Print name:

Title:

Title:

Seal:

Seal:

Irrevocable Letter Of Credit Water Well Contractor

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

We hereby establish our irrevocable standby letter of credit number _____ in your favor, at the request of **[NAME OF CONTRACTOR]** and **[NAME OF CONTRACTOR'S COMPANY]** and any and all employees, officers and partners (collectively hereinafter, **Principal**) in the amount of **THIRTY THOUSAND DOLLARS (\$30,000.00)** available upon presentation by you, your successor or successors in office, or any Environmental Protection 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 1985 (O.C.G.A. §§ 12-5-120 *et seq.*), and the regulations issued pursuant thereto."

The term of this letter of credit is effective as of the ____ day of _____, 20__ and shall expire on June 30, 2021, 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 up to two (2) years after expiration of said term or cancellation made pursuant to the terms of this letter of credit.

This letter of credit may be canceled if we serve notice of cancellation upon both the Principal and the Director, Environmental Protection Division, Georgia Department of Natural Resources by certified mail, return receipt requested, at least one hundred twenty (120) days before cancellation is to become effective. In the event you are so notified, the credit established by this letter shall be available upon presentation of your sight draft or demand for payment for one hundred twenty (120) days after the date of receipt of such notice by both you and Principal, as shown on the signed return receipt.

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 Environmental Protection Division, Georgia Department of Natural Resources, or in accordance with your instructions.

This letter of credit is subject to the most recent edition of the most recent edition of the International Chamber of Commerce Uniform Customs and Practice for Documentary Credits.

Sincerely,

Print name:

Title:

Date:

Please submit to:
GA EPD
531 Main St., Suite D
Tifton, Georgia 31794