



RESIDENTIAL LETTER OF GUARANTEE

(Waiver of Deposit agreement)

In order that Pedernales Electric Cooperative, Inc. ("PEC"), waive a cash deposit for securing payment of electric bill for:

Applicant Name: _____

I, (Guarantor Name): _____

Agree to pay an amount not to exceed one hundred and fifty dollars (\$150.00).

I UNDERSTAND BY SIGNING THIS AGREEMENT THAT:

1. A credit risk assessment on the Guarantor may be conducted by PEC or on its behalf.
2. The amount of liability for Guarantor toward payment of Member's unpaid final bill will not exceed one hundred and fifty dollars (\$150.00).
3. This Agreement transfers with the Member/Guarantor, should either party change his or her service address and continue to receive electric service from PEC.
4. This guaranty will terminate automatically when the Member has paid his or her bills for twelve (12) consecutive months without service being disconnected for nonpayment, without having more than one (1) late payment, and without having more than one (1) returned item.
5. **If Member fails to pay the final bill within sixteen (16) days after the final due date, the Guarantor's electric account may be charged an amount not to exceed one hundred and fifty dollars (\$150.00). If this amount is not paid or arrangements not made for payment, Guarantor's own electric service may be disconnected.**

Member name: _____

Guarantor: _____

Member signature: _____

Guarantor signature: _____

Address: _____

Address: _____

City, State, Zip: _____

City, State, Zip: _____

Phone: _____

Phone: _____

Date: _____

Date: _____

Account number: _____

Account number: _____

Amount: _____

Appearing the Guarantor, _____, subscribed and sworn

before me this _____ day of _____, 20 ____ .

(NOTARY SEAL)

Notary public signature:



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Guarantor: _____

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Guarantor signature: _____

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Address: _____

City, State, Zip: _____

City, State, Zip: _____

Phone: _____

Phone: _____

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