



## 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: \_\_\_\_\_

Member signature: \_\_\_\_\_

Guarantor signature: \_\_\_\_\_

Address: \_\_\_\_\_

Address: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

City, State, Zip: \_\_\_\_\_

Phone: \_\_\_\_\_

Phone: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

Account number: \_\_\_\_\_

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