

**BOND**

Currituck Water and Sewer, LLC of Raleigh, North Carolina,  
(Name of Utility) (City) (State)

as Principal, and The Gray Casualty & Surety Company, a corporation created and existing under  
(Name of Surety)

the laws of Louisiana, as Surety (hereinafter called "Surety"), are  
(State)

bound to the State of North Carolina in the sum of Six Hundred Fifty Thousand and 00/100 Dollars  
(\$ 650,000.00 ) and for which payment to be made, the Principal and Surety by this bond  
bind themselves and their successors and assigns.

THE CONDITION OF THIS BOND IS:

WHEREAS, the Principal is or intends to become a public utility subject to the laws of the  
State of North Carolina and the rules and regulations of the North Carolina Utilities  
Commission, relating to the operation of a water and/or sewer utility \_\_\_\_\_

Sewer Utility - Wastewater Service

(Describe utility)

\_\_\_\_\_ and,

WHEREAS, North Carolina General Statutes § 62-110.3 requires the holder of a franchise  
for water and/or sewer service to furnish a bond with sufficient surety, as approved by the  
Commission, conditioned as prescribed in § 62-110.3, and Commission Rules R7-37 and/or  
R10-24, and

WHEREAS, the Principal and Surety have delivered to the Commission a Surety Bond with  
an endorsement as required by the Commission, and

WHEREAS, the appointment of an emergency operator, either by the Superior Court in  
accordance with G.S. § 62-118(b) or by the Commission with the consent of the owner,  
shall operate to forfeit this bond, and

WHEREAS, if for any reason, the Surety Bond is not to be renewed upon its expiration, the  
Surety shall, at least 60 days prior to the expiration date of the Surety Bond, provide written  
notification by means of certified mail, return receipt requested, to the Chief Clerk of the  
North Carolina Utilities Commission, 4325 Mail Service Center, Raleigh, North Carolina  
27699-4325, that the Surety Bond will not be renewed beyond the then current maturity  
date for an additional period, and

WHEREAS, failure to renew the Surety Bond shall, without the necessity of the Commission being required to hold a hearing or appoint an emergency operator, allow the Commission to convert the Surety Bond to cash and deposit said cash proceeds with the administrator of the Commission's bonding program, and

WHEREAS, said cash proceeds from the converted Surety Bond shall be used to post a cash bond on behalf of the Principal pursuant to North Carolina Utilities Commission Rules R7-37(e) and/or R10-24(e), and

WHEREAS, this bond shall become effective on the date executed by the Principal, for an initial One year term, and shall be automatically renewed for additional One (No. of Years) (No. of Years) year terms, unless the obligations of the principal under this bond are expressly released by the Commission in writing.

NOW, THEREFORE, the Principal and Surety consent to the conditions of this bond and agree to be bound by them.

This the 12th day of September 2022.

Currituck Water and Sewer, LLC  
(Principal)

BY: *[Signature]*

The Gray Casualty & Surety Company  
(Corporate Surety)



BY: *[Signature]*  
Donna M. Planeta, Attorney-In-Fact

**THE GRAY INSURANCE COMPANY  
THE GRAY CASUALTY & SURETY COMPANY**

**GENERAL POWER OF ATTORNEY**

**Bond Number** [REDACTED] **Principal:** Currituck Water and Sewer, LLC  
**Project:** Sewer Utility - Wastewater Service

KNOW ALL BY THESE PRESENTS, THAT The Gray Insurance Company and The Gray Casualty & Surety Company, corporations duly organized and existing under the laws of Louisiana, and having their principal offices in Metairie, Louisiana, do hereby make, constitute, and appoint: **Joshua Sanford, Aimee R. Perondine, Alexis Apostolidis, Jennifer Godere, Amanda D'Angelo, Cassandra Baez, Nicholas Turcamo, Donna M. Planeta, Jacqueline Susco, Kathryn Pryor, and Gentry Stewart of Hartford, Connecticut jointly and severally** on behalf of each of the Companies named above its true and lawful Attorney(s)-in-Fact, to make, execute, seal and deliver, for and on its behalf and as its deed, bonds, or other writings obligatory in the nature of a bond, as surety, contracts of suretyship as are or may be required or permitted by law, regulation, contract or otherwise, provided that no bond or undertaking or contract of suretyship executed under this authority shall exceed the amount of \$15,000,000.00.

This Power of Attorney is granted and is signed by facsimile under and by the authority of the following Resolutions adopted by the Boards of Directors of both The Gray Insurance Company and The Gray Casualty & Surety Company at meetings duly called and held on the 26<sup>th</sup> day of June, 2003.

"RESOLVED, that the President, Executive Vice President, any Vice President, or the Secretary be and each or any of them hereby is authorized to execute a power of Attorney qualifying the attorney named in the given Power of Attorney to execute on behalf of the Company bonds, undertakings, and all contracts of surety, and that each or any of them is hereby authorized to attest to the execution of such Power of Attorney, and to attach the seal of the Company; and it is

FURTHER RESOLVED, that the signature of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signature or facsimile seal shall be binding upon the Company now and in the future when so affixed with regard to any bond, undertaking or contract of surety to which it is attached.

IN WITNESS WHEREOF, The Gray Insurance Company and The Gray Casualty & Surety Company have caused their official seals to be hereinto affixed, and these presents to be signed by their authorized officers this 28<sup>th</sup> day of October, 2021.



By:

*Michael T. Gray*

Michael T. Gray  
President  
The Gray Insurance Company

*Cullen S. Piske*

Cullen S. Piske  
President  
The Gray Casualty & Surety Company



State of Louisiana

ss:

Parish of Jefferson

On this 28<sup>th</sup> day of October, 2021, before me, a Notary Public, personally appeared Michael T. Gray, President of The Gray Insurance Company, and Cullen S. Piske, President of The Gray Casualty & Surety Company, personally known to me, being duly sworn, acknowledged that they signed the above Power of Attorney and affixed the seals of the companies as officers of, and acknowledged said instrument to be the voluntary act and deed, of their companies.



Leigh Anne Henican  
Notary Public  
Notary ID No. 92653  
Orleans Parish, Louisiana

*Leigh Anne Henican*

Leigh Anne Henican  
Notary Public, Parish of Orleans State of Louisiana  
My Commission is for Life

I, Mark S. Manguno, Secretary of The Gray Insurance Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 12<sup>th</sup> day of September, 2022.

*Mark S. Manguno*

I, Leigh Anne Henican, Secretary of The Gray Casualty & Surety Company, do hereby certify that the above and forgoing is a true and correct copy of a Power of Attorney given by the companies, which is still in full force and effect. IN WITNESS WHEREOF, I have set my hand and affixed the seals of the Company this 12<sup>th</sup> day of September, 2022.

*Leigh Anne Henican*



Edward S. Finley, Jr., PLLC  
2024 White Oak Rd.  
Raleigh, NC 27608  
919-418-4516  
edfinley98@aol.com  
(N.C. Bar No. 6149)

November 1, 2022

Ms. Shonta Dunston, Chief Clerk  
North Carolina Utilities Commission  
Mail Service Center 4325  
Raleigh NC 27699 -4300

**FILED**

**NOV 03 RECD**

**Clerk's Office  
N.C. Utilities Commission**

RE: Docket No. W-1333, Sub O. Bond Commitment Letter

Dear Ms. Dunston:

On behalf of Currituck Water and Sewer LLC we submit herewith an original copy of the commitment letter for the bond of \$650,000 as required by the Commission's order in this docket of September 13, 2022. In compliance with the Commission's filing requirements, please be advised that the utility is not required to pledge utility company assets to secure the bond. Also please be advised that the premium paid by the utility to the lending institution for their accommodation of the borrower is \$13,000 or 2%.

Thank you for your attention to this matter.

Sincerely,

/s/ Edward S. Finley, Jr.  
Edward S. Finley, Jr.  
Counsel for Currituck Water & Sewer, LLC.

cc. Parties of Record

Edward S. Finley, Jr., PLLC  
2024 White Oak Rd.  
Raleigh, NC 27608  
919-418-4516  
edfinley98@aol.com  
(N.C. Bar No. 6149)

November 3, 2022

Ms. Shonta Dunston, Chief Clerk  
North Carolina Utilities Commission  
Mail Service Center 4325  
Raleigh NC 27699 -4300

**FILED**

NOV 03 REC'D

Clerk's Office  
N.C. Utilities Commission

RE: Docket No. W-1333, Sub 0. Bond Commitment Letter

Dear Ms. Dunston:

On behalf of Currituck Water and Sewer LLC we submit herewith an original copy of the bond as required by the Commission's order in this docket of September 13, 2022. The Company earlier had provided a copy that was not the original. We also enclose an original copy of the commitment letter for the bond of \$650,000 in compliance with the Commission's filing requirements.

Thank you for your attention to this matter.

Sincerely,

/s/ Edward S. Finley, Jr.  
Edward S. Finley, Jr.  
Counsel for Currituck Water & Sewer, LLC.

cc. Parties of Record



Telephone +1 704-344-4860

Website: wtwco.com

E-mail: bryan.caneschi@willistowerswatson.com

September 12, 2022

**FILED**

**NOV 03 REC'D**

Currituck Water and Sewer, LLC

Attn: Aaron Feld

**Clerk's Office**

**N.C. Utilities Commission**

RE: **Bond Number:** [REDACTED]  
**Obligee:** State of North Carolina  
**Description:** Sewer Utility – Wastewater Service

Attached is the completed document per your request. This was issued based upon the information you provided to our office and we urge you to check all of the information for accuracy (i.e. Power of Attorney, signatures, dates, amounts, description, etc.).

Please verify that the form attached is the form required and complete the execution with the proper signature(s) and seal.

If a premium is charged, our invoice will follow under a separate cover. Please note the premium payment for this bond is due upon receipt.

Thank you for the opportunity to service your surety needs. Should you have any questions, please do not hesitate to contact any member of your Willis Towers Watson Surety Team.

Sincerely,

Bryan Caneschi

Willis Towers Watson Southeast, Inc.  
One Bank of America Center  
150 N. College Street, Ste. 3050  
Charlotte, NC 28202

OFFICIAL COPY

Nov 03 2022