

# PAWNBROKER SURETY BOND

No. \_\_\_\_\_  
Effective Date: \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS: That we,

\_\_\_\_\_  
(Principal-Licensee's Name including trade name or d/b/a)

\_\_\_\_\_  
(Principal's physical location) \_\_\_\_\_ as Principal,

and \_\_\_\_\_  
(Surety's Name)

\_\_\_\_\_  
(Surety's Address) ( )  
(Surety's Phone Number)

a corporation duly organized under the laws of the State of \_\_\_\_\_, which is authorized to engage in the business of insurance in the State of Louisiana, as Surety, are firmly bound to the Office of Financial Institutions of the State of Louisiana, in the sum of FIFTY THOUSAND Dollars (\$50,000). Principal and Surety bind themselves, their representatives, successors and assigns, jointly and severally by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH, that, whereas the above named principal has applied to the Commissioner of Financial Institutions of Louisiana for a license to conduct business as a pawnbroker as required in the "Louisiana Pawnshop Act", R.S. 37:1781, et seq., the purpose of which is to secure the compliance by Principal with the terms of said Act and any other legal obligations arising out of the Principal's conduct as a pawnshop. This bond is for the benefit of the State of Louisiana and all persons suffering damages by reason of Principal's failure to comply with the aforesaid statute or other legal obligation arising out of Principal's conduct as a pawnshop. If Principal shall violate the aforesaid statute, or other legal obligation arising out of its conduct as a pawnshop, the Commissioner of Financial Institutions, as well as any person damaged as a result of such violation, shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for loss sustained by the injured party.

If the surety herein shall so elect, this bond may be canceled at any time by the surety herein by filing with the Commissioner of Financial Institutions of the State of Louisiana a sixty (60) days' written notice of such cancellation, but said surety so filing said notice shall not be discharged from any liability accrued under this bond or which shall accrue herein before the expiration of said sixty (60) day period.

PROVIDED, FURTHER, the aggregate liability of the Surety to any and all persons, regardless of the number of claims made against the bond or the continuing nature of any single claim which may extend over more than one (1) license year the bond remains in force, shall in no event exceed the amount set forth above for any one (1) license year. Any revision of the bond amount shall not be cumulative.

Signed at \_\_\_\_\_, the \_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, in the presence of the subscribing competent witnesses.

By \_\_\_\_\_  
Signature/Title

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Name of Company

\_\_\_\_\_  
Signature – Surety Company and Underwriter

\_\_\_\_\_  
Print or type name of signer

( )  
Surety Phone Number

**WITNESSES:**

\_\_\_\_\_  
\_\_\_\_\_