

BOND _____

KNOW ALL PERSONS BY THESE PRESENTS, that _____
(Name of Applicant)

(Business Address of Applicant) (City)

(County) (State)

as PRINCIPAL, and _____
(Name of Surety)

(City) (County) (State)

as SURETY are held and firmly bound unto the People of the State of Tennessee, for the use and benefit of the State and of any creditor of a licensee and his agents for any liability incurred with respect to the receipt, handling, transmission, or payment of money on any check, draft, money order, or other instrument for the transmission or payment of money issued by the licensee or his agents under and by virtue of the provisions of Tennessee Code Annotated (T.C.A.) § 45-7-201 et seq. in the principal sum of _____ Dollars (\$ _____), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, aforesaid principal has applied for license under the provisions of the aforesaid Act, and

WHEREAS, said application has been approved by the Commissioner of Financial Institutions of the State of Tennessee, and

WHEREAS, the aforesaid Act provides, and includes as a condition precedent to the issuance of a license, that applicant shall furnish a corporate surety bond.

NOW, THEREFORE, the condition of this obligation is such, that if the said principal obligor will conform to and comply with each and every provision of this Act and all rules and regulations lawfully promulgated thereunder by the Commissioner, Financial Institutions of the State of Tennessee, and will honestly and faithfully apply all funds received and perform all obligations in connection with the issuance and payment of any checks, drafts, money orders, or other instruments for the transmission or payment of money, issued and sold under the aforesaid Act, and will pay to the State and to any person entitled thereto all money that becomes due and owing to the State or to such person under the provisions of the aforesaid Act because of any such check, draft, money order, other instrument for the transmission of payment of money issued by aforesaid principal as licensee under and by virtue of the provisions of the aforesaid Act, then this obligation will be voided; otherwise the same will remain in full force and effect.

The Surety may at any time terminate its obligation hereunder by giving thirty (30) days written notice to the Commissioner of Financial Institutions of the State of Tennessee, in which event the liability of the Surety shall at the expiration of the said thirty (30) days cease and terminate, except as to such liability of the Principal incurred or accrued prior to the expiration of the said thirty (30) days.

This Bond becomes effective as of _____, ending _____, and may be continued by appropriate renewal certificate in support of license issued for subsequent years.

IN WITNESS WHEREOF, the parties hereto have hereunto set our hands and affixed our seals this ____ day of _____ A.D. _____.

Principal (Seal)
By: _____ (Seal)
Title
By: _____ (Seal)
Surety or Bonding Company
By: _____ (Seal)
Title