

SURETY BOND

NEW MOTORCYCLE, ATV, SCOOTER, UTILITY VEHICLE or LESSOR

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

THAT we, _____ / _____,
Incorporated Name and/or Firm Name DBA Name

PRINCIPAL/LICENSEE, Street Address _____, City of _____
Physical Location

County of _____, State of Arkansas and the _____
Surety / Insurance Company

a Surety Insurance Company qualified and authorized by the Arkansas Insurance Commissioner to do business, as Surety, in the State of Arkansas, are held and firmly bound unto the State of Arkansas to indemnify any and all persons, firms and corporations for any loss sustained by acts of the PRINCIPAL/LICENSEE when those acts constitute grounds for the suspension or revocation of the license; and by reason of violation of the PRINCIPAL/LICENSEE of conditions hereinafter contained, in the penal sum of twenty-five thousand dollars (\$25,000) lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly, severally and firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that WHEREAS, the said PRINCIPAL/LICENSEE is applying for/has received a license to do business as a NEW MOTOR VEHICLE DEALER OR MOTOR VEHICLE LESSOR within the State of Arkansas. NOW, THEREFORE, if the PRINCIPAL/LICENSEE shall faithfully observe and comply with all the requirements of A.C.A. Section 23-112-101, et seq. as amended, of the laws of the State of Arkansas, and indemnify for any loss sustained by any person by reason of the acts of the PRINCIPAL/LICENSEE bonded when such acts constitute grounds for the suspension or revocation of the license, then this obligation of the Surety to be void, otherwise this bond is to remain in full force and effect and shall not be extinguished. Any liability which accrues while this bond is in force and is in effect shall remain and shall not be extinguished, regardless of the cancellation of this bond, as set forth herein. The proceeds of the bond shall be paid upon receipt by the State of Arkansas of a final judgment from an Arkansas court of competent jurisdiction against the PRINCIPAL/LICENSEE and in favor of an aggrieved party.

The total liability of the Surety for all claimants, regardless of the number of years this bond is in force, or has been in effect, shall not exceed the amount of the bond.

The Surety shall have the right to cancel this bond by filing thirty (30) days prior written notice of such cancellation with the PRINCIPAL/LICENSEE and the ARKANSAS MOTOR VEHICLE COMMISSION, 101 East Capitol, Suite 204, Little Rock, Arkansas 72201-3826.

DATED THIS _____ day of _____, _____.

PRINCIPAL/LICENSEE (Please print or type)

SURETY OR INSURANCE COMPANY NAME

ORIGINAL SIGNATURE OF PRINCIPAL/LICENSEE

ATTORNEY-IN-FACT & RESIDENT AGENT (Please print or type)

SIGNATURE OF ATTORNEY-IN-FACT & RESIDENT AGENT

SEAL

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	

Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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