

STATE OF CALIFORNIA
DEPARTMENT OF PARKS AND RECREATION
DIVISION OF BOATING AND WATERWAYS

SURETY BOND OF YACHT AND SHIP BROKER
TO THE PEOPLE OF THE STATE OF CALIFORNIA

(Harbors and Navigation Code, Section 730)

Bond No. _____

Premium _____

Eff. Date _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____

_____, as Principal,
and _____, a corporation,

created, organized, and existing under and by virtue of the laws of the State of _____, and duly licensed to transact a surety business in the State of California, as Surety, are held and firmly bound unto any person for whom the broker acts which person suffers any monetary loss arising out of any fraud or deceit or fraudulent or grossly negligent representation of the broker or his representative under the Yacht and Ship Brokers Act, in the total aggregate penal sum of FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00), lawful money of the United States of America to be paid to any person for the use and benefit as aforesaid for which payment, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION of the above obligation is such that:

WHEREAS, the above-named Principal has made application to the Division of Boating and Waterways of the State of California for a license to act as Yacht and Ship Broker within the meaning of the Yacht and Ship Brokers Act (Article 2, Chapter 5, Division 3, Harbors and Navigation Code), and is required by the provisions of said act to furnish a bond. NOW THEREFORE, the condition of this obligation is that set forth in Section 730(a) of the Harbors and Navigation Code of the State of California to wit: If the said principal or salesperson or salespersons acting for said principal on his behalf or within the scope of the employment of such salesperson or salespersons shall not practice any fraud or deceit or make any fraudulent or grossly negligent representations which will cause a monetary loss to any person for whom the broker acts under Article 2 of Chapter 5 of Division 3 of the Harbors and Navigation Code, then this obligation shall be null and void; otherwise to be and remain in full force and effect.

THIS BOND IS SUBJECT TO THE FOLLOWING PROVISIONS:

1. That any person who sustains an injury covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name upon this bond for the recovery of any damages sustained by him; provided, however, that no such action may be brought after the expiration of four (4) years from and after the time when the act or default complained of may have occurred.
2. That the total aggregate liability of the Surety herein shall be limited to the payment of FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00).
3. That the Surety may cancel this bond and be relieved of further liability hereunder by delivering thirty (30) days written notice to the Principal and the Department of Boating and Waterways of the State of California; however, such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of said thirty-day period.
4. That the surety provider shall provide Bond Continuation Notice to the Division of Boating and Waterways, whenever a surety bond is renewed by the principal and when a premium is paid. A surety bond continuation notice shall be mailed to the Department for their records with thirty (30) days of renewal or continuation. Continuation notice shall be visible with the beginning and ending term of the surety coverage for the principal.
5. That in the event the Broker and/or Surety under this bond is served with notice of any action commenced against said Broker or against the Surety under the bond, said Broker and Surety, as each is served with notice of action, shall respectively and immediately give written notice of the filing of such action to the Division of Boating and Waterways of the State of California at its office in the City of Sacramento.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of said Surety

Is hereto affixed and attested by its duly authorized officers at _____ California,

this _____ day of _____, year _____.

(ALL SIGNATURES MUST BE
ACKNOWLEDGED BEFORE A NOTARY PUBLIC)

INDIVIDUAL OR PARTNERSHIP LICENSE:
(If an individual, sign below; if a partnership, all partners sign below)

CORPORATION LICENSE:
(If a corporation, must have broker-of-record and another officer of the corporation sign)

Principal signature

Corporation principal signature

Second principal (if partnership) signature

By _____

Surety's Name

(Title of Official)

Surety's Address

By _____

By _____

(Title of Official)

(Title of Official)

DBW (Rev.09/13)

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.

Worldwide Insurance Specialists, Inc 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail WWIS@WWISINC.COM	Toll Free: (888) 518-8011 Local (602) 749-0702 Fax: (602) 674-8235
---	---