

**PAYMENT GUARANTEE BOND**

**BOND NO.** \_\_\_\_\_

**EFFECTIVE** \_\_\_\_\_

**KNOW ALL MEN BY THESE PRESENTS**, that \_\_\_\_\_ of \_\_\_\_\_, as Principal (hereinafter called PRINCIPAL) and \_\_\_\_\_, as Surety (hereinafter called SURETY) are held and firmly bound unto QPAY, INC., State of FLORIDA, as Obligee (hereinafter called OBLIGEE) in the full sum of \_\_\_\_\_ (\$ \_\_\_\_\_) Dollars, we bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

**WHEREAS**, the PRINCIPAL has requested and the OBLIGEE has agreed to furnish PAYMENT PROCESSING SERVICE to the PRINCIPAL as owner or occupant of the premises located at: \_\_\_\_\_ under the terms and conditions of the Service Agreement between the PRINCIPAL and the OBLIGEE and/or under the pursuant to the Rules, Rates and Regulations for the OBLIGEE promulgated by proper regulatory authority having jurisdictions; and

**WHEREAS**, the OBLIGEE is willing to accept this bond in lieu of requiring a cash deposit to be made by the PRINCIPAL to secure payment for the service to be furnished at such premises.

**NOW, THEREFORE**, if the PRINCIPAL shall pay the full amount of all sums which become due the OBLIGEE for the said service to be furnished the PRINCIPAL at the said premises and/or all monies to become due the OBLIGEE under the terms of the said Service Agreement, in the manner at the time provided, then this obligation shall be void, otherwise to be and to remain in full force and effect

**PROVIDED, HOWEVER**, that this bond is written upon the following expressed conditions:

- (1) That in no even shall the liability of the SURETY hereunder be cumulative from year to year, nor shall the SURETY in any even be liable for more than the total amount of (\$ \_\_\_\_\_).
- (2) That this obligation continue indefinitely: however the SURETY herein may, if it so elects, terminate its obligation under this bond by first service thirty (30) days written notice of its intention so to do upon the OBLIGEE, but the SURETY shall nevertheless remain liable for any and all accrued indebtedness of the PRINCIPAL to the OBLIGEE incurred prior to the proposed termination date.

**IN WITNESS WHEREOF**, PRINCIPAL and SURETY have signed and sealed this surety bond as of the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal

By: \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Surety

By: \_\_\_\_\_ (SEAL)  
Attorney-in-Fact

\_\_\_\_\_  
Witness

# 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	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	
<b>Name of Owners</b>	<b>Name and Title of Officers</b>	<b>% OWNERSHIP IN COMPANY</b>	

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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