



STATE OF ILLINOIS
Illinois Commerce Commission

TRANSPORTATION DIVISION
 527 EAST CAPITOL AVENUE
 SPRINGFIELD, ILLINOIS 62701

IL Broker No. _____

Bond No. _____

BROKER'S SURETY BOND UNDER SECTION 625 ILCS 5/18c-5105 OF THE ILLINOIS COMMERCIAL TRANSPORTATION LAW

Know all men by these presents, That we _____, of
 (Name of Broker exactly as recorded with the Illinois Commerce Commission)

(City) (State) as

PRINCIPAL (hereinafter called Principal), and _____
 (Name of Surety)

a corporation created and existing under the laws of the State of _____ (State) as SURETY (hereinafter called Surety) are held and firmly bound unto the State of Illinois in the sum of \$10,000, for which payments, well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is or intends to become a Broker pursuant to the provisions of the Illinois Commercial Transportation Law and the rules and regulations of the Illinois Commerce Commission relating to insurance or other security for the protection of carriers and shippers, and has elected to file with the Illinois Commerce Commission such a bond as will insure financial responsibility and the supplying of transportation subject to Chapter 5 of said law in accordance with contracts, agreements, or arrangements therefore; and

WHEREAS, this bond is written to assure compliance by the Principal, as a licensed Broker of Transportation of Property by motor vehicle, with Chapter 5 and the rules and regulations of the Illinois Commerce Commission, relating to insurance or other security for the protection of carriers and shippers, and shall inure to the benefit of any and all carriers or shippers to whom the Principal may be held legally liable for any of the damages herein described.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall pay or cause to be paid to carriers or shippers by motor vehicle any sum or sums for which the Principal may be held legally liable by reason of the Principal's failure to faithfully perform, fulfill and carry out all contracts, agreements and arrangements made by the Principal for the supplying of transportation of property subject to the Illinois Commercial Transportation Law under the license issued to the Principal by the Illinois Commerce Commission while this bond is in effect, then this obligation shall be void.

The liability of the Surety shall not be discharged by any payment or succession of payment hereunder, unless and until such payment or payments shall amount in the aggregate to the penalty of the bond, but in no event shall the Surety's obligation hereunder exceed the amount of said penalty. The Surety agrees to furnish written notice to the Illinois Commerce Commission forthwith of all suits filed, judgments rendered, and payments made by said Surety under this bond.

This bond is effective the _____ day of _____, 20____, 12:01 a.m., standard time at the address of the Principal as stated herein and shall continue in force until terminated as hereinafter provided. The Principal or the Surety may at any time terminate this bond by written notice to the Illinois Commerce Commission at its office in Springfield, Illinois, such termination to become effective thirty (30) days after actual receipt of said notice by the Commission. The Surety shall not be liable hereunder for the payment of any of the damages hereinbefore described which arise as the result of any contracts, agreements, undertakings, or arrangements made by the Principal for the supplying of transportation after the termination of this bond as herein provided, but such termination shall not affect the liability of the Surety hereunder for the payment of any such damages arising as the result of contracts, agreements or arrangements made by the Principal for the supplying of transportation prior to the date such termination becomes effective.

IN WITNESS WHEREOF, the said Principal and Surety have executed this instrument on the _____ day of _____, 20____

PRINCIPAL

SURETY

Name _____

Name _____

By _____
 Signature & Title

By _____
 Signature & Title

Witness _____

Witness _____

524-279

Only corporations may qualify to act as surety and they must establish to the satisfaction of the Illinois Commerce Commission legal authority to assume the obligations of surety and financial ability to discharge them.

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
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Phoenix, AZ 85015

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Local (602) 749-0702
Fax: (602) 674-8235

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