

MARYLAND STATE ATHLETIC COMMISSION
EXPENSE / SURETY BOND

BE IT KNOWN, that we _____ of _____, PRINCIPAL and

_____, as SURETY, are held and firmly bound unto the State of Maryland for the benefit of the State of Maryland or of any person, partnership or corporation who is damaged because of the non-payment of expenses or purse money by the Principal in the full and just sum of _____ (\$_____) for the payment of which, will and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

Signed, sealed and dated this _____ day of _____, 20_____.

WHEREAS, the above bounded Principal has applied to the Maryland State Athletic Commission for a license as a Promoter; and

WHEREAS, under the provisions of §§4-306, Business Regulations Article, Annotated Code of Maryland the Principal is required to file this bond in order to obtain said license.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH that, if the above bounden Principal shall comply in all respects with §§4-101 through 4-322, and the regulations promulgated thereto, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, FURTHER, the said Principal and the above-named surety, upon the happening of any default of the conditions and obligations assumed under this bond hereby jointly and severally authorized and empower the Attorney General of the State of Maryland for the purpose to appear in favor of the State of Maryland, upon the filing of this instrument or a copy thereof, with or without defalcation, release of errors, and without stay of execution. The said principal does also hereby waive the holding of inquisition on any real estate that may be levied on by virtue thereof. And for the doing of these acts this instrument of a copy thereof, shall be full warrant and authority for the full amount of money that may be due and owing to the principal to the State of Maryland, in the court wherein such judgment shall be entered.

PROVIDED, FURTHER, in no event shall the aggregate of liability of the Surety under this bond for any and all claims arising during the period of this bond exceed the sum of _____. Any renewal or extensions of the period covered by the bond shall establish a new bonding period. The Surety's maximum potential liability shall be _____ per bonding period.

PROVIDED, FURTHER, this bond may be cancelled at any time by the Surety upon giving (30) days written notice to the Maryland State Athletic Commission by certified mail of such cancellation, it being understood that the Surety shall be liable for any damage resultant to the State of Maryland prior to the date of cancellation.

IT IS AGREE, that any claims under this bond must be made with the Surety within:

- 1) One year after the inactivation, expiration or revocation of the Principal's license; or
- 2) Once year after the cancellation or expiration of this bond, whichever first occurs.

BY: _____

BY: _____

THIS BOND IS ISSUED IN ACCORDANCE WITH THE PROVISIONS OF §4-306, BUSINESS REGULATION ARTICLE, ANNOTATED CODE OF MARYLAND. SHOULD THERE BE ANY CONFLICT WITH THAT STATUTE, THE STATUTE SHALL PREVAIL. THIS BOND SHALL BE ISSUED FOR THE TERM:

_____ TO _____

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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