

Michigan Department of Labor & Economic Growth
Bureau of Commercial Services
Michigan Boxing Commission
P.O. Box 30018
Lansing, MI 48909
517-241-9202
517-241-4728 Fax
www.michigan.gov/DLEG/bcs

BOXING REGULATORY ACT SURETY BOND

AUTHORITY: P.A. 403 of 2004
COMPLETION: Mandatory
PENALTY: Failure to complete may result in denial of your application.

Bond Number: _____

Know All by These Presents, that _____ as
principal, and

_____ a surety company duly
authorized and existing under and by virtue of the laws of the state of _____, with its

principal office at _____ and admitted to do business in the
State of Michigan, as surety, are held and firmly bound unto the people of the State of Michigan and persons injured or
damaged by the principal=s undertakings as a licensee for the use and benefit of any person or persons injured or damaged by
the unlawful acts or omissions of the above-named principal, or to satisfy payments or costs set forth in PA 403 of 2004,

in the penal sum of _____ dollars (\$ _____ .00) lawful money of the
United States, for which sum well and truly payable to the State of Michigan, said principal and surety bind themselves, their
heirs, executors, administrators, successors, and assigns, jointly and severally, and each of them firmly by these presents.

WHEREAS, the above-named principal is applying to the Department of Labor & Economic Growth to hold a Boxing event
under PA 403 of 2004, and,

WHEREAS, the above-named principal is required by PA 403 of 2004 to submit and maintain a properly executed surety bond
as a condition of being licensed and approved to hold a Boxing event, and,

NOW, THEREFORE, the obligation is conditioned upon whether the applicant faithful conforms to the provisions of PA 403 of
2004. The condition of the obligation is such that if the said principal shall indemnify or reimburse persons injured or damaged
by the acts or omissions arising out of and in connection with the principal=s undertakings as a licensee under the provisions of
PA 403 of 2004, in a sum at least equal to the amount of the injury or damage suffered as a result of such undertakings, then
this obligation shall be void; otherwise, it shall remain in full force and effect. Provided, however, that the surety shall be required
to make such indemnification or reimbursement only after a final order of administrative adjudication by the Commission or
Department, or after final judgment by a court of competent jurisdiction, or after stipulated agreement between the licensee and
the Department; and,

Provided further that the aggregate liability of the surety for all payments under the bond shall, in no event, exceed the sum of
this bond.

Coverage hereunder shall be effective as of 12:01 A.M. five days prior to the event and, notwithstanding the provisions for lapse
or discontinuation set forth in the final full paragraph of this document below, shall continue in full force and effect until the
completion of all administrative or legal remedies available to the Department, or to the Department acting on the relation of a
person with whom the licensee has done business, which remedies arise out of acts or omissions pursuant to which a license is
required under PA 403 of 2004.

The above parties agree that this bond may not lapse or be canceled less than thirty (30) days after the surety gives actual, written notice to the Department of Labor & Economic Growth at the address above that the bond is to lapse or be canceled and that the surety shall remain liable for any breach of condition occurring up to the effective date of the cancellation or lapse. Failure of the principal to renew the license or suspension or revocation of the license shall not affect the coverage provided by this bond as to any acts or omissions that occurred prior to the date of such license lapse, termination, suspension or revocation.

Signed and sealed as hereinafter set forth.

Witness:

Principal:

Date:

Witness:

Surety:

Date:

APPROVAL:

I hereby approve the foregoing bond.

Director or Designated Representative
Department of Labor & Economic Growth

Date

INSTRUCTIONS

Signatures: If partnership, all partners must sign. If corporation, president or secretary and the qualifying officer must sign.

Attorney-in-fact: Attach a certificate of power of attorney and enter your address and telephone number here:

Telephone: (____) _____

The Department of Labor & Economic Growth will not discriminate against any individual or group because of race, sex, religion, age, national origin, color, marital status, disability or political beliefs. If you need assistance with reading, writing, hearing, etc., under the Americans with Disabilities Act, you may make your needs known to this agency.

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

Toll Free: (888) 518-8011
Local (602) 749-0702
Fax: (602) 674-8235

E-Mail WWIS@WWISINC.COM