

Minnesota Office of Combative Sports Promoter License

BOND

POLICY NUMBER _____

KNOW ALL PERSONS BY THESE PRESENTS

That _____

(Printed Name of Business Entity or Individual)

doing business as _____

(Printed Trade Name, If Applicable)

at _____, as PRINCIPAL, and

(Address of Business Entity or Individual)

(Printed Name of Surety) of

_____, as Surety,
(Address of Surety)

a corporation duly authorized to do business in the State of Minnesota, are held and firmly bound unto the Obligees of the bond to make payment of the sum of _____ (\$_____). We, the PRINCIPAL and the SURETY, bind ourselves, firmly by this bond, provided that no obligation hereunder shall require payment more than once for the same loss or damage. The Condition of the Obligation is such that the PRINCIPAL has applied for issuance of licensure to do business as a combative sports promoter pursuant to section 341.30, Minnesota Statutes, and applicable sections of the Minnesota Administrative Code. The purpose of this surety bond is to secure payment of fees or costs that relate to the issuance of a license under section 341.30, Minnesota Statutes, and that have not been paid within 30 days after the fees or costs have become final. If the Principal or any of its employees, agents, or representatives by whatever name they might be known cause payment of fees or costs that relate to the issuance of a license under section 341.30, Minnesota Statutes, within 30 days after the fees or costs have become final during the term of this bond, then this Obligation is void, but otherwise of full force and effect for the benefit of the State of Minnesota.

1. The term of this bond shall be from the date of its signing by Principal and Surety for the entire period of an unexpired combative sports promoter's license issued to the licensee or until the Surety exercises its right of termination pursuant to Paragraph 2 below. A claim may be made against this bond up to one year after the date on which the combative sports promoter's license expires or the bond is terminated.

2. Surety reserves the right to terminate this bond at any time, such termination to be effected by Surety's giving sixty (60) days written notice, by certified mail to: Minnesota Department of Labor and Industry, Office of Combative Sports, 443 Lafayette Rd N St. Paul, MN 55155 (DLI-OCS). The liability of Surety on this bond shall cease sixty (60) days after receipt of the termination notice by DLI-OCS and Principal, or on the filing and acceptance of a new bond whichever first occurs; and the bond shall terminate and be of no further force or effect, except as to any liability, debt, or other obligation incurred or accrued prior to the effective date of such termination.

Signed and sealed this _____ day of _____, _____

(Principal)

(Witness) By:

(Title)

(Surety)

By:

(Attorney in Fact)

(Note: Attach to this Bond a properly certified copy of the Agent's Power of Attorney.)