

action under this Bond shall be deemed to have accrued immediately upon Principal's failure to comply with (1) the provisions of NRS Chapter 599B and/or any applicable regulations enacted pursuant to NRS Chapter 599B, and/or (2) any other terms contained in this Bond. If the amount claimed exceeds the amount of this Bond, Surety shall deposit the amount of this Bond with Obligee, and this Surety will thereafter have no liability under this Bond.

6. This Bond shall be deemed continuous in form and shall remain in full force and effect unless terminated or cancelled as provided in this paragraph. Obligee, acting through its Commissioner, may terminate this Bond at any time by delivering written notice of such termination to Surety by certified mail, return receipt requested, postage prepaid. Such termination shall become effective twenty (20) days after such notice of termination was properly mailed to Surety as provided in this paragraph. Surety may terminate this Bond and be relieved of all future liability hereunder by delivering written notice of such termination to Obligee by certified mail, return receipt requested, postage prepaid. Such termination shall become effective sixty (60) days after such notice of termination was properly mailed to Obligee as provided in this paragraph. Notwithstanding anything to the contrary contained herein, no termination of this Bond shall terminate the liability of Principal and Surety hereunder, if any, which has, prior to the termination if this Bond already accrued or been incurred.

7. The expiration date of this Bond will be automatically be extended, without any other change, amendment, modification or waiver to this Bond, for additional periods of one (1) year from the initial expiration date listed above, or the expiration date of any extension of this Bond, as applicable, unless this institution notifies Obligee by certified mail, return receipt requested, postage prepaid, at least sixty (60) days prior to the impending expiration date that Surety elects to not extend this Bond for an additional period. Following receipt by Surety of such notice not to extend, Surety may draw upon this Bond without providing either of the statements outlined above.

8. In the event that Principal and/or Surety is served with notice of any action brought against Principal and Surety under, as a result of, or in connection with, this Bond, Principal and/or Surety, as applicable, shall forthwith deliver a copy of such notice to Obligee by certified mail, return receipt requested, postage prepaid.

9. The premium for this Bond is Fifty Thousand Dollars U.S. (\$50,000.00), and shall be paid to Surety by Principal.

10. This Bond shall become effective as of _____, 20____.

11. Multiple draws and partial payments under this Bond are permitted.

12. The original copy of this Bond must be submitted to us for endorsement with any draw hereunder.

All drafts drawn under and in compliance with the terms of this Bond will be duly honored if drawn and presented for payment at our address listed above on or before the expiration date of this Bond, as that date may be extended as provided herein.

The policy and agreement set herein and the Bond shall not be changed, amended, modified or waived, as applicable, without the express written consent of Obligee.

IN WITNESS WHEREOF, Principal and Surety have executed this Bond as of _____, 20____.

SURETY:

PRINCIPAL:

Name and Type of Entity

Name and, if applicable, type of entity

By: _____

By: _____

Title: _____

Title: _____

Printed Name of Signatory

Printed Name of Signatory

NEVADA COUNTERSIGNING AGENT:

Name and Title

Address

City/State/Zip Code

Printed Name of Signatory