

BOND FOR USE BY PUBLIC GRAIN WAREHOUSEMEN AND GRAIN BUYERS
(MUST BE COMPLETED AND ACKNOWLEDGED BY PRINCIPAL AND SURETY)

KNOW ALL MEN BY THESE PRESENTS:

BOND NUMBER _____

That _____, as Principal, and
(Name & Address of Principal)
_____, a corporate surety company organized and existing under the laws of the State
(Name of Surety Company)
of _____, with an principal office located at _____ and
(State of Incorporation) (Address, City, State, Zip Code of Surety's Main Office)

duly authorized to do business in the State of South Dakota, as Surety, are held and firmly bound unto the State of South Dakota in a sum as specified below in lawful money of the United States, for the benefit of all owners of grain (1) storing grain in the warehouse(s) set forth below and for which a designation of storage has been made by the public grain warehouse licensee at the time of receipt of the grain; or (2) who deliver and sell grain to a duly licensed grain buyer and demand the purchase price of grain sold to the Principal; or (3) both of these transactions which this bond covers as defined below, to which payment will and truly be made, we each jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns by these bonds, as described herein.

FOR THE PURPOSE OF PROVIDING A GRAIN WAREHOUSEMAN'S BOND THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT: Whereas, the principal has made written application to the Public Utilities Commission of the State of South Dakota for license(s) to operate the public grain warehouse(s) indicated below. (Please attach an additional sheet if necessary and indicate on it that it is for a warehouseman's bond).

FOR THE PURPOSE OF PROVIDING A GRAIN BUYER'S BOND THE CONDITION OF THIS OBLIGATION IS SUCH THAT: Whereas, the principal has made written application to the Public Utilities Commission of the State of South Dakota for a license to purchase grain in the location(s) indicated below. (Please attach an additional sheet if necessary and indicate on it that it is for a grain buyer's bond).

<u>Licensing as</u>			<u>Licensing as</u>		
Warehouse	Buyer	Location	Warehouse	Buyer	Location
1. <input type="checkbox"/>	<input type="checkbox"/>	_____	3. <input checked="" type="checkbox"/>	<input type="checkbox"/>	_____
2. <input type="checkbox"/>	<input type="checkbox"/>	_____	4. <input type="checkbox"/>	<input type="checkbox"/>	_____

Please check which license(s) this bond pertains to:

Warehouse License

For the period commencing _____, _____, aaa _____, and ending June 30, aa _____, and as a condition for the granting of said license(s)
(Month) (Day) (Year) (Year)

is required to provide a bond in the amount of _____
(Amount of Bond)

dollars (a _____) for the benefit of all persons storing grain in said warehouse(s) and for which a designation of storage has been made
(Amount of Bond)

by the warehouseman at the time of receipt of the grain.

Grain Buyer License

For the period commencing _____, _____, aaa _____, and ending June 30, aa _____, and as a condition for the granting of said license(s) is required to
(Month) (Day) (Year) (Year)

provide a bond in the amount of _____ dollars (a _____) for the benefit of all persons selling
(Amount of Bond) (Amount of Bond)

NOW THEREFORE:

Condition 1: Condition 1 is applicable to storage of grain by Principal under a warehouse license:

If said principal, being duly licensed as provided herein, shall faithfully perform its obligations as a public grain warehouseman with regard to grain to be stored at the time of receipt and shall fully and unreservedly comply with the laws of the State of the South Dakota and the rules of the South Dakota Public Utilities Commission relating to the storage of such grain for hire, then this obligation shall be null and void, otherwise it shall remain in full force and effect. This bond is given pursuant to the provisions of SDCL chapter 49-43.

Condition 2: Condition 2 is applicable to purchase of grain by Principal under a grain buyer license:

If said Principal being duly licensed as provided herein, shall pay to the owner on delivery or demand the purchase price of the grain sold to the Principal, shall faithfully perform his obligations as a grain buyer and shall fully and unreservedly comply with the laws of the State of South Dakota and the rules of the South Dakota Public Utilities Commission relating to the purchase of grain, then this obligation shall be null and void, otherwise it shall remain in full force and effect: **provided**, however that this obligation shall not benefit any person entering into a voluntary credit sale with said Principal. This bond is given pursuant to the provision of SDCL chapter 49-45.

Liability of said Surety for the default by said Principal in either Condition No. 1 or Condition No. 2 of this bond shall not exceed the amount of said Bond as stated above, said amounts being separate and not aggregative.

Dated this _____ day of _____, aa _____
(Day) (Month) (Year)

**If the Principal is a corporation, two officers
(President, Vice-President, Secretary, Treasurer) must sign**

Name of Principal _____

DBA _____

Officer 1 Signature _____ Title _____

Type Name of Officer 1 _____

Officer 2 Signature _____ Title _____

Type Name of Officer 2 _____

Name of Surety _____

Authorized Signature _____

Type Name of Above _____, Attorney-In-Fact

Individual signing on behalf of surety as attorney-in-fact must be authorized as such as evidenced in attached current and valid power of attorney.

(Must be acknowledged by principal and surety on page 2 of 2)

(Principal Corporate Seal)

(Surety Corporate Seal)

ACKNOWLEDGEMENT FOR CORPORATION OR LLC

STATE OF _____)

County of _____)

On this _____ day of _____, aa _____, before me appeared _____ and _____, who, being first duly sworn, did say that they are the _____ and the _____ respectively of the corporate principal named in the foregoing bond; that said bond was executed on behalf of said corporation by authority of its board of directors; and said _____ and _____ acknowledged said bond to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, ____a____.

(NOTARIAL SEAL)

NOTARY PUBLIC
My Commission Expires _____

ACKNOWLEDGEMENT FOR INDIVIDUAL, PARTNERSHIP OR LLP

STATE OF _____)

County of _____)

On this _____ day of _____, aa _____, before me appeared _____, who, being first duly sworn, did say that he is/they are the person(s) named in the foregoing bond as principal and acknowledged that he/they executed said bond as his/their free act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, ____aa____.

(NOTARIAL SEAL)

NOTARY PUBLIC
My Commission Expires _____

ACKNOWLEDGEMENT OF SURETY - * ATTACH POWER OF ATTORNEY*

STATE OF _____)

County of _____)

On this _____ day of _____, aa _____ before me appeared _____, who, being first duly sworn, did say that he is the duly authorized attorney-in-fact of _____, the corporate surety named in the foregoing bond; that said bond was executed on behalf of said corporation by authority of its board of directors; and said _____ acknowledged said bond to be the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal this _____ day of _____, _aa_____.

(NOTARIAL SEAL)

NOTARY PUBLIC
My Commission Expires _____

Approved as to form of execution this _____ day of _____, 20_____.

SPECIAL ASSISTANT ATTORNEY GENERAL

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
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