

Submit to:
SECRETARY OF STATE
Registrations Unit
P O Box 13550
Austin, TX 78711-3550
512-475-1769
512-475-2815 - Fax
Filing Fee: None.



**AUTOMOBILE CLUB
SURETY BOND**

PRINCIPAL/
AUTOMOBILE CLUB

Name: _____

Mailing Address

City

State

Zip

BOND

Number: _____

Amount : Twenty-five thousand dollars (\$25,000.00)

SURETY

Name: _____

We, PRINCIPAL AND SURETY identified above, our heirs, executors, successors and assigns, jointly and severally, are liable to the State of Texas, for the amount of the bond shown, in favor of the state and held for the benefit of the state or any party injured by PRINCIPAL's failure to faithfully perform in selling or providing automobile club services. SURETY acknowledges that it is duly authorized and qualified to do business as a surety company in Texas.

This agreement is subject to the following terms and conditions:

The bond shall be maintained as long as PRINCIPAL has any liability or obligation in Texas.

This bond shall serve as the security required by Section 722.004, Transportation Code, so that the secretary of state may issue a certificate of registration to PRINCIPAL.

As a condition of SURETY's obligation, PRINCIPAL shall faithfully perform in selling or providing club services and in paying any fines or penalties levied against the automobile club for failure to comply with the provisions of the Automobile Club Services Act, Transportation Code Chapter 722, as that statute is presently worded, and as it may hereafter be amended to read, and all applicable rules and regulations of the secretary of state adopted to carry out the provisions of said Act. Any party injured by PRINCIPAL's failure to meet the conditions of the bond may bring an action based on the bond and recover against the bond.

The aggregate liability of SURETY for all breaches of bond conditions and for payment of all fines and penalties may not exceed the amount of the bond.

Regardless of the number of years the bond continues in force or the number of premiums paid or payable, the limit of SURETY's liability stated in the bond shall not be cumulative from year to year or period to period.

The bond shall be continuous until cancelled by SURETY, and cancellation by SURETY shall be upon written notice to the secretary of state not later than the 60th day before the date of cancellation.

It is agreed that the bond shall be in full force and effect as of the following date: _____

Date: _____

Signature of authorized person for PRINCIPAL

Printed or typed name of authorized person for PRINCIPAL

Date: _____

Signature of authorized person for SURETY

Printed or typed name of authorized person for SURETY

**Form 2602—General Information
(Automobile Club Surety Bond)**

The attached form is designed to meet minimal statutory filing requirements pursuant to the relevant code provisions. *This form and the information provided are not substitutes for the advice and services of an attorney.*

Commentary

Automobile Clubs are governed by Chapter 722 of the Texas Transportation Code (the “Automobile Club Services Act”) and the secretary of state’s administrative rules found in 1 Texas Administrative Code Chapter 75.

Section 722.004 of the Automobile Club Services Act requires an automobile club to accompany an application for certificate of authority with proof of \$25,000 in security. This form is required for applicants electing to satisfy the security requirement by posting a surety bond.

Instructions for Form

- **Principal/Automobile Club:** Provide the name and mailing address of the automobile club applying for the certificate of registration. The name of the automobile club must match the name on the application for certificate of registration.
- **Bond:** Provide the number used by the surety company to identify the bond.
- **Surety:** Provide the name of the surety company. The surety company must be authorized to do business as a surety company in Texas.
- **Effective Date:** Provide the date on which the bond will become effective.
- **Execution:** Persons who are authorized to sign on behalf of the principal automobile club and the surety company must sign and date the assignment.
- **Delivery Instructions:** The bond may be mailed to Registrations Unit, P.O. Box 13550, Austin, Texas 78711-3550 or delivered to the James Earl Rudder Office Building, 1019 Brazos, 5th Floor, Austin, Texas 78701.

Revised 02/2012

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 YES ☐ NO ☐ DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS YES ☐ NO ☐
BONDS FOR ANY PURPOSE? AGAINST YOU?
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
2424 W. Missouri AVE
Phoenix, AZ 85015
E-Mail SAM@WWISINC.COM

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