

**CITY OF HAMPTON, VIRGINIA
FOOD & BEVERAGE TAX BOND**

KNOW ALL MEN BY THESE PRESENTS, that, _____, trading as _____, a _____ duly organized and existing under the laws of the State of _____, and authorized to do business in the Commonwealth of Virginia, and its General Partner/Sole Owner/Officer/Manager, collectively as Principal, and _____, an insurance company duly organized and existing under the laws of the State of _____ and authorized to do business in the Commonwealth of Virginia, as Surety, are held and firmly bound unto the City of Hampton, a municipal corporation chartered under the laws of the Commonwealth of Virginia, in the sum of _____ dollars (\$_____), lawful currency of the United States of America, for payment of which sum well and truly to be made, we jointly and severally bind ourselves, our successors and assigns. Said General Partner/Sole Owner/Officer/Manager further agrees to additionally bind his or her estate, heirs, successors and assigns and waives as to the obligation hereunder the benefit of the Homestead and all other exemptions provided under pursuant to Code of Virginia §34-1 *et. seq.* to which he or she may be entitled.

This bond is required by law because the Principal is a food establishment and has been issued or has applied for a license to engage in the business of selling food and beverages, including alcoholic beverages, in the City of Hampton, Virginia (the "City"). If the bonded Principal complies with all provisions of Hampton City Code §37-226 *et seq.* (the "Hampton Food & Beverage Code"), including, but not limited to (i) registering with the Commissioner of the Revenue of the City (the "Commissioner"), (ii) properly collecting and timely remitting to the City the taxes imposed, (iii) file(s) reports on such forms and at such times as prescribed by the Commissioner, and (iv) maintaining and preserving adequate for twelve (12) continuous months, beginning _____, then this obligation shall be void and of no effect; otherwise it shall remain in full force and effect. If the Principal fails to comply with the conditions and obligations of this bond and/or the requirements of the Hampton Food & Beverage Code, the Commissioner shall have the right to enforce this bond to collect any and all taxes, and any penalty and interest subsequently accruing thereon without first resorting to or exhausting other remedies against the property and assets of the Principal and without making the Principal a party to any suit. The Principal authorizes the Commissioner to provide the Surety documentation in support of any claims on this bond, including financial and tax information that would otherwise be treated as confidential pursuant to Code of Virginia §58.1-3.

The Surety shall have the right to terminate its liability hereunder at any time by giving notice to both the Principal and the Commissioner and stating therein the effective date of such termination, which date shall not be less than thirty (30) days after the receipt of said notice by the Principal and the Commissioner. Such notice shall not limit or terminate Surety's liability hereunder, together with penalties and interest that subsequently accrue thereon, which arise prior to the effective date of such termination. In addition, in the event Principal has not fully satisfied all obligations hereunder, Principal shall obtain a new bond, which shall be in effect and delivered to the Commissioner prior to the effective date of Surety's termination, as prescribed herein.

This bond shall be deemed to be a Virginia contract and shall be governed as to all matters whether of validity, interpretations, obligations, performance or otherwise exclusively by the laws of the Commonwealth of Virginia. Regardless of where actually delivered and accepted, this bond shall be deemed to have been delivered and accepted by the parties in the Commonwealth of Virginia. Principal and Surety hereby submit to the jurisdiction of the Civil Courts of the City of Hampton, Virginia and the United States District Court for the Eastern District of Virginia, Norfolk Division, for the purpose of any suit or other proceeding brought in connection with or arising out of this bond and venue shall be in the City.

IN WITNESS WHEREOF, on this the _____ day of _____, 20____, the parties hereto, have caused their respective names and seals to be subscribed and affixed by their authorized agents.

[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

PRINCIPAL (SEAL):

FOR: _____
PRINT LEGAL NAME OF BUSINESS PRINT BUSINESS ADDRESS
BY: _____
PRINT NAME OF AUTHORIZED AGENT SIGNATURE OF AUTHORIZED AGENT
ITS: _____
PRINT TITLE OF AUTHORIZED AGENT

Acknowledgement of Principal:

Commonwealth/State of _____
City/County of _____

On this _____ day of _____, 20 ____, the foregoing Food & Beverage Tax Bond was acknowledged before me by _____ (name and title of person signing) on behalf of _____ (name of company), a _____ (type of company). He/She is personally known to me or produced _____ as identification.

NOTARY PUBLIC
Registration Number: _____
Commission Expires: _____

SURETY (SEAL):

I hereby certify that UNITED STATES FIRE INSURANCE COMPANY (name of Surety; the "Company") is authorized to transact business in the Commonwealth of Virginia as an insurance company, and that I am duly authorized, as its Attorney-in-Fact to execute this Food & Beverage Bond for and on half of the Company and to obligate the Company with respect thereto, as evidenced by a Power of Attorney, a certified copy of which is attached hereto and incorporated herein.

FOR: _____
PRINT SURETY COMPANY LEGAL NAME PRINT ADDRESS OF SURETY COMPANY
BY: _____
PRINT NAME OF ATTORNEY-IN-FACT SIGNATURE OF ATTORNEY-IN-FACT

Acknowledgement of Surety Attorney-In-Fact:

Commonwealth/State of _____
City/County of _____

On this _____ day of _____, 20 ____, the foregoing Food & Beverage Tax Bond was acknowledged before me by _____ (name and title of person signing) on behalf of _____ (name of company), a _____ (type of company). He/She is personally known to me or produced _____ as identification.

NOTARY PUBLIC
Registration Number: _____
Commission Expires: _____

the Attorney-in-Fact listed above is not a duly licensed agent in the Commonwealth of Virginia, provide the following additional information of an agent so licensed:

SIGNATURE OF AGENT LICENSED IN VIRGINIA PRINTED NAME OF AGENT LICENSED IN VIRGINIA

ADDRESS TELEPHONE NUMBER

APPROVED AS TO SURETY: _____
COMMISSIONER/DEPUTY COMMISSIONER OF THE REVENUE

APPROVED AS TO FORM: _____
SR. ASSISTANT CITY ATTORNEY

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 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail SAM@WWISINC.COM | Toll Free: (888) 518-8011 Local (602) 749-0702 Fax: (602) 674-8235 |
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