

BOND NO. _____

FITNESS CENTER BOND

KNOW ALL MEN BY THESE PRESENTS, that we,

_____ (Owner), as Principal of

_____ (Name of Fitness Center)

_____ (Location of Fitness Center) and

_____ (Bonding Company) with an office at

_____ (Address of Bonding Company)

as Surety, are held and firmly bound unto the State of Wisconsin Department of Agriculture, Trade and Consumer Protection, as Oblige for the benefit of any member who does not receive a refund of prepayments made pursuant to a fitness center contract entered into and subject to Wis. Stats. § 100.177, in the just sum of TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (\$25,000.00) for the payment of which well and truly to be made, we jointly and severally, bind ourselves, our heirs, executors, administrators, assigns and successors firmly by these presents.

Signed, sealed and dated this _____ day of _____, _____.

NOW, THEREFORE, a condition of this obligation is such that if the Principal shall comply with the provisions of Wis. Stats. § 100.177, pertaining to fitness center contracts, then this obligation is void, otherwise it shall be and remain in full force and effect.

PROVIDED, HOWEVER, and this bond is executed upon the following express conditions:

1. This bond shall be for the benefit of any member who fails to receive a refund of prepayments due to the failure of the principal to provide the facilities and services for which the member contracted.

2. Any member who suffers a loss under this bond must as a condition precedent to recovery of loss under the bond notify in writing the Wisconsin Department of Agriculture, Trade and Consumer Protection, which shall in turn notify the Surety, within three years (3) of an alleged default of the contract or within three years (3) of cancellation of the bond, whichever shall first occur.
3. That the aggregate liability of the Surety on this bond shall be limited in the event of the principal's default to the sum of \$25,000.00 for each fitness center location operated by the principal.
4. If the claims for which the Surety acknowledges liability exceed the sum of the bond, the Surety may discharge itself from all further liability by paying said sum to the Wisconsin Department of Agriculture, Trade and Consumer Protection for the benefit of the claimants.

This bond shall be continuous in form, but the Surety's liability shall not be cumulative from year to year and regardless of the number of years that this bond shall remain in force, the aggregate liability of the Surety shall not exceed the sum of this bond.

This bond may be cancelled by the Surety by sending thirty days' (30) notice in writing by certified mail to the Department of Agriculture, Trade and Consumer Protection of the State of Wisconsin provided, however, that in the event of cancellation, the Surety's liability shall cease only with respect to the breaches of condition occurring after the effective date of cancellation.

PRINCIPAL (Print Name)	(Signature)
WITNESS	BY: SURETY
WITNESS	BY: SURETY

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.

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