

**STATE OF TENNESSEE  
COUNTY OF DAVIDSON**

Bond No. \_\_\_\_\_

Effective  
Date \_\_\_\_\_

GREETINGS:

That we, \_\_\_\_\_  
(if a partnership, name each member of partnership and post office address)

Business address \_\_\_\_\_

Principal, and \_\_\_\_\_

a corporation organized under the laws of the State of \_\_\_\_\_ and authorized to do business in the State of Tennessee, Surety, are jointly and severally held and bound unto The Commissioner of The Department of Commerce and Insurance of the State of Tennessee and his successors in office, for the use and benefit of the State of Tennessee in order to satisfy the Club or Association's obligations to its members, in the just and penal sum of Twenty Thousand Dollars (\$20,000.00).

The conditions of this obligation are such that whereas the above bounden \_\_\_\_\_ Principal, is an applicant for a certificate of authorization to operate an Automobile Club or Association as authorized by Section 55-18-101 *et. Seq.*, Tennessee Code Annotated, and has elected to give this bond with \_\_\_\_\_ as surety, in support of its application.

NOW THEREFORE, if the said \_\_\_\_\_ as Principal is granted a certificate of authorization to operate an Automobile Club or Association, and shall well and truly comply with above law and the rules and regulations as promulgated by The Commissioner of The Department of Commerce and Insurance and upon the dissolution of such Automobile Club or Association or the discontinuing of any service or services to its members, shall furnish evidence satisfactory to the Commissioner that all obligations of the Club or Association to its members have been satisfied, then this obligation shall be void, otherwise to remain in full force and effect,

It is hereby agreed and understood by the surety on this bond:

- (1) That action may be maintained on said bond against said surety without the Principal a party thereto, same being a joint and several obligation.
- (2) The surety upon this bond shall have the right to terminate the liability upon giving to the Commissioner Ninety (90) days notice by registered mail of its intention to do so terminate but said surety shall remain liable for all sums due under the provisions of this bond up to and including the effective date of such termination of liability.
- (3) This bond is continuous and remains in full force and effect until such time either the principal or surety requests that liability be terminated and the request shall be granted in the manner set out in paragraph (2) hereof.

Witness our signature on this the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_, Principal

\_\_\_\_\_, Principal

By \_\_\_\_\_,

\_\_\_\_\_

By \_\_\_\_\_,

\_\_\_\_\_

(If a partnership, each member of partnership sign below):

APPROVED:

\_\_\_\_\_  
The Commissioner of The Department of Commerce and Insurance

DATE: