

CREDIT SERVICES BUSINESS SURETY BOND

STATE OF TENNESSEE)
)
COUNTY OF _____)

KNOW ALL MEN BY THESE PRESENTS:

That I (we) _____ of
(Credit Services Business)

_____ as PRINCIPAL
(Complete Address)

doing business as a credit service business, as defined in Tennessee Code Annotated 47-18-1 002,
and _____ of

_____ as SURETY, organized under the laws of the
State of _____ and authorized to do business in the State of Tennessee,
are held and firmly bound unto the STATE OF TENNESSEE, for use and benefit of every person
establishing legal rights hereunder, in the full penal sum of ONE HUNDRED THOUSAND & No/100
DOLLARS lawful money or the United States of America, we bind ourselves, our heirs, executors,
administrators, successors and assigns, jointly and severally firmly by these presents.

WHEREAS, by Tennessee Code Annotated 47-18-1011, credit services businesses are
required to give bond in the amount of \$100,000.00 in such form as shall be approved by the Director of
the Division of Commerce and Insurance, in order to provide a degree of protection to customers or
credit services businesses; such bond must be maintained for two (2) years following the date on which
the credit services business ceases to conduct business in this state.

NOW, THEREFORE, the condition of this obligation is such that if the above named
principal shall faithfully and honestly fulfill all of its obligations to customers in accordance with
the provisions or its agreements and if principal in the course and scope of the business or principal,
shall not damage or injure ,any person by principal's breach of any obligation arising from any such
contract, then this obligation shall be void, otherwise to remain in full force and effect during all
periods and in all places in which the credit services business offers services in this state.

THE TERM of this bond is continuous, however the surety shall have the right to cancel this
bond at any time by a written notice stating when the cancellation shall take effect and served upon
or sent by email to Debt.management@tn.gov, or mail to Department of Commerce and Insurance,
500 James Robertson Parkway, Nashville, TN 37243, at least thirty (30) days prior to the effective
date of the cancellation; provided such cancellation shall not release said surety from any liability
existing hereunder at the time of the effective date of the said cancellation. Regardless of the
number of years this bond may remain in force, the liability of the surety shall not be cumulative,
and the aggregate liability of the surety for any and all claims, suits or actions under this bond shall
not exceed the sum of \$100,000.00

Signed, sealed and dated this _____ day of _____.

(Seal)
Principal

(Seal)
Surety

By: _____

By: _____

Signed and acknowledged by Surety's agent _____

before me this _____ day of _____.

(Notary Public)

My Commission Expires: _____

I. INFORMATION FOR THE PREPARATION AND EXECUTION OF THIS BOND

- A. The legal name of principal on the bond should be fully and correctly stated and should precisely agree with name of applicant on its local business license or articles of incorporation. (Any material variation may delay acceptance of bond).
- B. The name in which business is conducted should follow the name or names of the principal where the applicant does business under a fictitious name.

Examples:

Individual operating in own name: "Henry Smith"

Individual owner operating in another name:
"Henry Smith" d/b/a. "Credit Service"

Partners operating in another name: "John Doe,
Richard Roe, and Mary Roe d/b/a Super Credit
Service"

Corporation operating in own name: Chase Company (a
Corporation)"

Corporation operating in another name: "John Doe
Enterprises, Inc. d/b/a Superior Credit Service".

II. EXECUTION BY PRINCIPAL

A. If the principal of this bond is:

- 1. An individual: this bond must be signed by the principal.
- 2. A partnership: this bond must be executed in the name of the partnership, and must be signed by at least one of the partners.
- 3. A corporation: this bond must be executed in the name of the corporation, by its President or Vice President, with impression of corporate seal affixed and attested by Secretary or Assistant Secretary of the corporation

III. EXECUTION BY SURETY.

- A. This bond must be executed by a properly authorized person, whose title should be shown, with impression of the corporate seal of the Surety affixed; and
- B. Attached original or certified copy of Power-of-Authority authorizing said execution

When completed, this bond should be mailed to the Department of Commerce and Insurance, 500 James Robertson Parkway, Nashville, TN 37243-0600.