



CIGARETTE AND TOBACCO TAX CREDIT BOND

STATE OF TENNESSEE

COUNTY OF _____

Bond No. _____

GREETINGS:

That we, Principal _____

Address _____

and _____, Surety,
(Name and address of Corporate Surety Company)

are jointly and severally held and bound unto the Commissioner of Revenue, and his successors in office, for the use and benefit of the State of Tennessee, in the just and penal sum of _____ dollars which is one hundred ten percent (110%) of the Principal's estimated tax liability for thirth (30) days, and not less than two thousand (\$2,000) dollars.

The conditions of this obligation are such that whereas the above bounden

_____ ,

Principal has been granted a license to engage as a "manufacturing distributor" or "wholesale dealer and jobber" of cigarettes, and/or tobacco products, and has been duly appointed by the Commissioner of the Tennessee Department of Revenue as an affixing agent of revenue tax stamps on cigarettes and/or tobacco products, in accordance with Tennessee Code Annotated Section 67-4-1006 as amended, and is desirous of purchasing cigarette and/or tobacco tax stamps on a deferred payment plan, as defined in the above Section to be paid for on or before the twenty-fifth (25th) day of each month including Sundays and Holidays as provided in the above Section.

NOW, THEREFORE, if the said _____, as Principal, shall well and truly comply with the law and the rules and regulations in pursuant thereto and particularly shall promptly and properly account for and pay over all monies due from him to the State of Tennessee, as the law provides, 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 making 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 thirty (30) days' notice in writing of its intention to so terminate, unless said Commissioner shall agree in writing to an earlier date of termination, 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 as either the principal or surety requests that liability be terminated, and the request shall be granted in the manner set out in the paragraph directly preceding this paragraph.

Witness our signature on this the _____ day of _____, _____

_____, Principal

By _____

_____, Surety

By _____

Place Notary seal above.

Approved:

Commissioner of Revenue

If this bond is executed by an attorney in fact for any party thereto, a copy of the power of attorney designating such person as attorney in fact with the authority to execute such instruments must be attached hereto.