

SERVICE CONTRACT PROVIDER SURETY BOND

THE STATE OF TEXAS

COUNTY OF _____ **Bond Number:** _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as PRINCIPAL,
(Name of service contract provider as registered in Texas)
whose address is _____, and
(Address, City, State)
_____, as SURETY,
being a surety company authorized to do business in the State of Texas, are held and firmly bound unto the Texas Department of Licensing and Regulation, as OBLIGEE, in the penal sum of _____ DOLLARS (_____), lawful money of the United States of America, to be paid to the OBLIGEE for the benefit of a party who may suffer damages resulting from the failure of the PRINCIPAL to perform its obligations to the persons contracting for its services, for which payment well and truly to be made, we bind ourselves and our legal representatives, successors and assigns, jointly and severally by these presents.

The conditions of the above obligations are such that:

WHEREAS, the PRINCIPAL is applying for or renewing its registration as a Service Contract Provider, pursuant to the Service Contract Regulatory Act, Chapter 1304, Texas Occupations Code.

WHEREAS, the PRINCIPAL is required to provide this bond as a condition of obtaining or maintaining such a registration pursuant to Chapter 1304, Texas Occupations Code.

NOW, THEREFORE, if the PRINCIPAL shall faithfully perform its obligations to the persons contracting for its services and in all things comply with Chapter 1304, Texas Occupations Code, and the rules and regulations of the Texas Department of Licensing and Regulation pertaining thereto, then this obligation to be void, otherwise to remain in full force and effect.

This Bond is subject to the following conditions:

1. It is agreed that as of _____ this bond shall be in full force and effect.
(Effective date)
2. This bond is open to successive recovery but in no event shall the SURETY'S liability for all claims under this bond exceed the penal sum of the bond.
3. It is agreed that the SURETY is liable for any defaults under this bond for the PRINCIPAL'S service contracts that are issued and outstanding in this state for the terms of those service contracts.
4. The SURETY may at any time cancel this bond by giving written notice to the OBLIGEE not later than sixty (60) days before the date of cancellation; however, the SURETY remains liable for any claims that are made on the PRINCIPAL'S service contracts that are issued and outstanding in this state for the terms of those service contracts.

Signed, Sealed and Dated this _____ day of _____, _____

FOR PRINCIPAL

(Business Name of PRINCIPAL)

By: _____
(Signature of Authorized Representative)

(Printed or typed name)

(Title of Authorized Representative)

(Business Address)

(City/State/Zip Code)

(Business Telephone Number)

FOR SURETY

(Business Name of SURETY)

By: _____
(Signature of Authorized Representative)

(Printed or typed name)

(Title of Authorized Representative)

(Business Address)

(City/State/Zip Code)

(Business Telephone Number)

