

COIN MACHINE OPERATOR'S BOND

Bond No. _____

Know All Men by These Presents: That _____

of _____, State of _____ hereinafter called the Principal, and _____ herein after called the Surety, a corporation organized under the laws of the State of _____, with its home office in the City of _____, in the said State, and authorized to do business in Virginia, are held and firmly bound unto COMMONWEALTH OF VIRGINIA, hereinafter called the Obligee, in the sum of _____ Dollars (_____), for payment whereof to the Obligee the Principal binds _____, heirs, executors, administrators, successors and assigns, and the Surety binds itself, its successors and assigns, jointly and severally, firmly by these presents.

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

WHEREAS, the Principal is an operator of coin-operated machines and is required by Section 58-359 of the Code of Virginia, as amended, to take out a license as a coin machine operator; and,

WHEREAS, Section 58-359 of the Code of Virginia, as amended, contains the following paragraph:

"Every operator who is required by this section to take out a license as a coin machine operator shall furnish a complete list of all machines on location and the names and addresses of each location to the commissioner of the revenue of the county or city in which the machines are located every three months. Every such coin machine operator shall deposit with the State Tax Commissioner a bond to insure the keeping of such records and filing of such reports of the payment of the taxes imposed by this article. The form and amount of the bond shall be determined by the Commissioner and the surety thereon shall be approved by him."

NOW, THEREFORE, the condition of the foregoing obligation is such that if the said Principal shall furnish a complete list of all machines on location and the name and address of each location to the Commissioner of the Revenue of each county or city in which the machines are located every three months, that is to say, located on January first, April first, July first, and October first of each year, such list to be so furnished on or before the last day of each such January, April, July and October, and shall keep such records as will support the accuracy of such reports and show the payment of the taxes imposed by Article 11 of Chapter 7 of Title 58 of the Code of Virginia, as amended, then this obligation shall be null and void, otherwise to remain in full force and effect.

It is understood by and between the parties hereto that this bond may be cancelled at the instance of either Principal or Surety, after thirty (30) days' notice in writing, given to the other party and to the State Tax Commissioner at Richmond, Virginia, such cancellation to be prospective in operation only.

(Principal) (Seal)

By _____

ATTEST:

(Surety)

By _____

Note: This bond must be accompanied by a verified copy of the authority of the person executing the same to do so on behalf of the corporate surety.