BOND NO. _______

PREMIUM FINANCE COMPANY SURETY BOND

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS:

That we, ___________________________________________________ as Principal
and _____________________________________________________ a Corporation
organized and existing under the laws of the state of _________________ and authorized to do business in the State of Alabama, as Surety, are held and firmly bound unto Walter A. Bell, Commissioner of Insurance of the State of Alabama, and his successors in office, in the sum of _______________________________ ($__________) Dollars lawful money of the United States, for the payment of which well and truly to be made, we bind ourselves and each of us, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

The condition of this obligation is such, that, whereas, the Principal has applied to the Commissioner of Insurance of the State of Alabama for a license as an Insurance Premium Finance Company in accordance with the provisions of Title 27, Chapter 40, Code of Alabama, 1975, and provided that the Commissioner of Insurance in accordance with the powers vested in him issue such license, the Principal shall faithfully comply with all requirements of said Chapter.

Now therefore, if the Principal shall well and truly perform and fulfill all the terms and conditions of such Chapter while said license is in full force and effect, then this obligation shall be null and void, otherwise, to remain in full force and effect.

Provided, however, that this bond is executed and accepted subject to the following conditions:

The Surety shall only be liable for failure by the Principal to pay the actual damages sustained as the direct result of a breach by said Principal of a condition of said Chapter, and in no event shall the Surety be liable for fines and/or penalties assessed against the Principal for violations of said Chapter.

This bond shall be continuous and shall operate as a new bond for each license year it is in effect, provided, however, that the aggregate liability of the surety under this bond on account of any and all defaults hereunder shall in no event exceed the penal sum of this bond regardless of the number of years this bond is in force.

The Surety hereunder may terminate its liability at any time by giving thirty (30) days’ written notice of its intent to cancel this bond, such notice to be mailed to the Principal and to the Commissioner of Insurance by certified or registered U.S. mail; and upon the Surety’s giving such notice, the Surety shall be discharged from any liability occurring after the effective date of such cancellation.

In witness whereof, we have hereunto set our hands and seals this ______day of _______________, 20______.
Countersignature of Alabama
Resident Agent:

_________________________________   PRINCIPAL

By: _______________________________

_________________________________

SURETY

By: _______________________________

__________________________
Type Name of Resident Agent   Attorney-in-Fact