



**Kentucky Department of Financial Institutions Division
of Nondepository Institutions
Mayo-Underwood Building
500 Mero Street, 2 SW 19
Frankfort, Kentucky 40601
Tel (800) 223-2579**

**SURETY BOND FOR CHECK CASHER LICENSE OR
LIMITED CHECK CASHER LICENSE**

KNOW ALL PERSONS BY THESE PRESENTS:

That _____,
(Applicant's Legal Name)

As Principal, of _____,
(Applicant's Address)

City of _____, County of _____, State of _____, and _____, as Surety, a corporation incorporated under the laws of _____, and licensed to transact surety business in the Commonwealth of Kentucky, are held and firmly bound unto the commissioner of the Kentucky Department of Financial Institutions, as Oblige, for the use and benefit of any person, as the term is defined in KRS 286.9-010, in the penal sum of _____ thousand dollars (\$_____), lawful money of the United States, the payment of which Principal and Surety, jointly and severally bind themselves, their heirs, executors, administrators, successors, assigns, and legal representatives. The dollar amount of this surety bond shall be in accordance with KRS 286.9-040.

This obligation is being entered into because the Principal has applied or is about to apply to the Kentucky Department of Financial Institutions for a license to transact business pursuant to the provisions of Kentucky Revised Statutes (KRS) Chapter 286, Subtitle 9, as amended, and any regulations promulgated thereunder.

SECTION ONE CONDITION OF OBLIGATION

- A. If Principal fully complies with the provisions of KRS Chapter 286, Subtitle 9, and with all regulations and orders promulgated thereunder, or if Principal fully satisfies and discharges all judgments or decrees rendered against Principal by a court of competent jurisdiction in a suit brought by any aggrieved person in which it is found that Principal violated a provision of KRS Chapter 286, Subtitle 9, then this obligation shall be null and void, otherwise the obligation shall remain in full force and effect.

- B. Surety agrees that if the Obligee determines that the Principal has violated any provision of KRS Chapter 286, Subtitle 9, or the regulations promulgated thereunder, and issues an order instructing the Principal to pay certain monies to a claimant and/or the Department of Financial Institutions by a date certain, Surety will, upon notice from the Obligee that such amount has not been paid by Principal, remit the payment as instructed by the Obligee.
- C. No suit or action shall be maintained to enforce any liability on this bond unless brought within three (3) years after the act upon which the suit or action is based.

SECTION TWO DURATION

This obligation shall run continuously and shall remain in full force and effect until and unless the bond is terminated or canceled as provided herein or as otherwise provided by law.

SECTION THREE CANCELLATION

Surety may cancel its obligation hereunder by giving written notice to Obligee and to Principal. The cancellation shall become effective thirty (30) days after receipt of said notice by Obligee. No cancellation shall affect any obligation or liability that accrued prior to the effective date of cancellation.

SECTION FOUR EXTENT OF LIABILITY

The maximum amount of liability of Surety by virtue of this obligation shall be no more than _____ thousand dollars (\$_____).

SECTION FIVE RECOVERY OF ATTORNEYS' FEES

If any proceedings are brought by Obligee to enforce the obligations agreed to herein, Surety agrees to reimburse Obligee's reasonable attorneys' fees incurred to enforce the obligations.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, Principal and Surety have executed this bond at _____, (place of execution) on this ____ day of _____, 20____.

Name of Principal

Name of Surety

By: _____

By: _____

