

**COMMONWEALTH OF KENTUCKY  
DEPARTMENT OF FINANCIAL INSTITUTIONS**

**SURETY BOND FOR DEFERRED DEPOSIT SERVICE/CHECK CASHER**

KNOW ALL PERSONS BY THESE PRESENTS:

That \_\_\_\_\_  
(Applicant's Name)

With place of business at \_\_\_\_\_  
(Applicant's address),

City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_  
\_\_\_\_\_, as Principal, and \_\_\_\_\_, as  
Surety, a corporation incorporated under the laws of \_\_\_\_\_ and authorized to transact  
surety business in Kentucky, are held and firmly bound unto the Commissioner, Department of  
Financial Institutions, Commonwealth of Kentucky, as Obligee, for the use and benefit of any  
person, as that term is defined in KRS 286.9-010, in the full 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 Department of Financial Institutions, Commonwealth of Kentucky for a license to transact  
the business of deferred deposit service/check casher in Kentucky pursuant to the provisions of  
KRS Chapter 286.9, of the "Kentucky Financial Services Code", as amended and any regulations  
promulgated thereunder.

**SECTION ONE  
CONDITION OF OBLIGATION**

- A. If Principal fully complies with the provisions of KRS Chapter 286.9 and with all  
regulations and orders promulgated thereunder, and 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 286.9, 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 286.9, 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. In order for liability to attach to Surety, a suit or action to enforce any liability on this bond must be 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 and canceled as provided herein or as otherwise provided by law.

## SECTION THREE TERMINATION

Surety may terminate its obligation hereunder by giving thirty (30) days written notice to Obligee and to Principal, but such notice shall not affect this agreement with respect to any obligation which may have arisen prior to the receipt of such notice by Obligee.

## 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 to enforce the obligations agreed to herein, such reasonable attorneys' fees as the court may award shall be allowed to Obligee.

*In Witness Whereof*, Principal and Surety have executed this bond at Charlotte, NC  
(place of execution) on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Name of Principal

BY: \_\_\_\_\_  
Name and Title

(SEAL)

\_\_\_\_\_  
Name of Surety

\_\_\_\_\_  
\_\_\_\_\_  
Address of Surety

BY: \_\_\_\_\_  
Name and Title  
(If Attorney-In-Fact, must attach valid  
Power of Attorney from Surety)

STATE OF \_\_\_\_\_  
COUNTY OF \_\_\_\_\_

Subscribed, acknowledged, and sworn to before me by \_\_\_\_\_  
and \_\_\_\_\_ this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
NOTARY PUBLIC - STATE AT LARGE

My Commission Expires: \_\_\_\_\_