

PROMOTER'S SURETY BOND

(Chapter 440E, HRS)

KNOW ALL PERSONS BY THESE PRESENTS: That I, _____ of _____, _____ as Principal, and _____, _____, a corporation organized under the laws of the State of _____, and authorized to transact surety business in the State of Hawaii, as Surety, are held and firmly bound unto the people of the State of Hawaii in the Sum of Ten Thousand Dollars (\$10,000), lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS of the above obligation is such that:

WHEREAS, the above bounded Principal has made application to the Hawaii MMA Program of the State of Hawaii for a license as an MMA promoter to carry on the business of MMA contests in the State of Hawaii, in accordance with the provisions of Chapter 440E, HRS;

NOW, THEREFORE, if said Principal shall faithfully perform and well and truly comply with the provisions of Chapter 440E, HRS of the State of Hawaii, and any and all amendments thereto, and the rules and regulations of the Hawaii MMA Program and the State of Hawaii, adopted pursuant thereto, together with all and any amendments thereto, and shall well, and truly, pay the fees imposed, then this obligation is to be void, otherwise to remain in full force and effect.

This bond is subject to the following provisions:

1. That any person, firm, or corporation who sustains an injury covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name upon this bond for the recovery of any damages sustained by him. No such suit shall be a bar to a suit brought upon this bond by the people of the State of Hawaii.
2. This bond is continuous in form and shall remain in full force and effect for said license period and for all and any renewals thereof unless terminated by the Surety by thirty days (30) notice by certified mail addressed to the Hawaii MMA Program at its office in Honolulu, Hawaii, and by thirty (30) days' notice by certified mail addressed to the Principal at the business address of the Principal hereinabove set forth. Such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of said thirty (30) day period.
3. The above bounded Principal will comply with the statute and rules of the Hawaii MMA Program, which rules provide that each club, corporation, organization or association granted a MMA promoter's license in the State of Hawaii to hold contests or exhibitions must furnish every purchaser of tickets of admission, a coupon, stub or check showing the date, name of the club, and the amount paid for same, the said coupon, stub or check to be retained by purchasers and redeemed by said club, corporation, organization or association at its face value in case advertised contest is postponed, or cancelled, and that the above bounded Principal will insure reimbursement to the purchasers of tickets for such contests; and
4. In the event that the above bounded Principal fails to comply with each and every provision of the herein before mentioned rule, the Surety herein named will pay to the Hawaii MMA Program, within fifteen (15) days after any advertised contest, in the event of postponement or cancellation, any money or moneys due by reason of said postponement or cancellation.
5. The Hawaii MMA Program is hereby given a right to enforce the terms of this bond for the use and benefit of any person who may suffer loss by reason of the failure by the Principal to carry out the terms of this obligation.

6. IT IS UNDERSTOOD AND AGREED, that the Hawaii MMA Program herein and any and all persons for whose benefits, rights and protection a suit or action may be brought herein, may join the Principal and Surety herein as defendants in said suit or action.
7. The total aggregate liability under this bond is limited to the sum of Ten Thousand Dollars (\$10,000).

IT IS UNDERSTOOD AND AGREED that this bond is to run for and during the period of the license hereinabove mentioned, but shall continue and remain in like force and effect thereafter, for each biennial renewal of said license. But this bond may be cancelled at any time at the instance of the Surety by its giving to the Hawaii MMA Program a thirty (30) days' written notice of its desire to be released from further liability, on this bond.

IN WITNESS WHEREOF, the said Principal and Surety have hereunto set their hands and seals this _____ day of _____, _____.

Surety

Principal

By: NOT NEEDED
HAWAII RESIDENT AGENT

By: _____

(Name and Address)