

LICENSE BOND

The parties recite and declare that:

1. We, _____, as principal, and _____, a corporation, created and existing under the laws of the State of _____, lawfully doing business in the State of New Mexico, as surety, are held and firmly bound to McKinley County for the use thereof and for the use of any person or persons who may have a cause of action against the principal under the provisions of 56-12-1 N.M.S.A. 1978, et seq., known as the Pawnbrokers Ordinance and all acts amendatory thereof and supplementary thereto, now and hereafter enacted, in the total aggregate penal sum of five thousand dollars [\$5,000.00] for which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly hereby.

2. The above-mentioned principal has made application to McKinley County for a license to carry on a business as a Pawnshop, in the County of McKinley, State of New Mexico, and is required by McKinley County to furnish a bond in the sum above named, conditioned as set forth below:

The principal and all agents and employees representing the principal shall faithfully abide by the provisions of 56-12-1 N.M.S.A. 1978, et seq., known as the Pawnbrokers Act, and McKinley County Ordinance No. 06-86-027, known as the Pawnbrokers Ordinance, and all acts amendatory thereof and supplementary thereto now and hereafter enacted, shall abide by all rules and regulations lawfully made by McKinley County under 56-12-1 N.M.S.A. 1978, et seq., known as the Pawnbrokers Act, and McKinley County Ordinance No. 06-86-027, known as the Pawnbrokers Ordinance, shall faithfully apply all funds received, shall faithfully perform all obligations and undertakings under the above act and ordinance, and shall pay to McKinley County any moneys that may become due and owing to McKinley County or to any such persons from the principal by virtue of the provisions of Act, and McKinley County Ordinance No. 06-86-027, known as the Pawnbrokers Ordinance.

3. This bond is subject to the following provisions:

A. Any person who sustains an injury covered by this bond may, in addition to any other remedy that he may have, bring as action in his own name on this bond for the recovery of any damages sustained by him; provided, however, that no such action may be brought after the expiration of two years from and after the date the act or default complained of may have occurred.

B. The total aggregate liability of the surety herein shall be limited to the payment of five thousand dollars [\$5,000.00].

This bond is effective _____, _____, and will expire _____.

In witness whereof, the parties hereto have executed this instrument at _____
Charlotte, North Carolina _____.

SIGNATURE

BOND IS CANCELABLE BY SURETY UPON GIVING MCKINLEY COUNTY THIRTY (30) DAYS NOTICE OF ITS INTENT TO CANCEL

SIGNATURE

BY: _____

, Attorney in Fact

mgb