

**SURETY BOND**

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_ of \_\_\_\_\_ United States of America, as Principal and that \_\_\_\_\_, as Surety, are firmly bound unto Vigo Remittance Corp. & company incorporated under the laws of the State of New York, United States of America whose registered office is at 33 West 46<sup>th</sup> Street, New York NY 10036 USA, as Obligee, in the aggregate maximum sum of Ten Thousand United States Dollars (\$10,000.00), or such greater amount, which subject to acceptance by Surety, shall be indicated to surety in writing, signed by Principal and Obligee from time to time, for the payment of which well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally by these presents.

THE CONDITION OF THIS OBLIGATION is such that as long as \_\_\_\_\_ faithfully holds and lawfully transmits any and all money, or equivalent thereof, pursuant to and the Agency Agreement that already binds Principal and Obligee, then the Surety shall have no obligation to make any payment hereunder. This Surety Bond shall remain in full force and effect at all times unless terminated in accordance with the termination requirements indicated below. This Surety Bond shall at all times constitute a first demand guaranty of payment of Principal's payment obligations under said Agreement. Obligee shall have no further obligation to seek payment from Principal prior to demanding payment from Surety under this Surety bond after Obligee has sought payment, as per the Agreement and Principal has not provided remedy by the end of a Cure Period of five (5) business days from the day on which all money owed is due.

Surety acknowledges that the Agreement requires Obligee, upon institutions transmitted by Principal, to transfer money belonging to third parties. Surety agrees that it shall make payment hereunder directly to Obligee, not to the injured party, in the event of a breach by Principal of its obligation to faithfully hold and lawfully transmit, pursuant to the Agreement, any such amounts are due to third parties.

PROVIDED that regardless of the number of years this bond remains in effect, in no event shall the aggregate liability of the Surety under this bond exceed the maximum sum of this bond, as such amount changes from time to time in accordance with the first paragraph hereof.

This bond shall continue in full force effective indefinitely, subject, however, to cancellation, solely as indicated herein. If the Surety shall so elect this bond may be canceled at any time by Surety, filling with Principal and Obligee a written notice of such cancellation by registered mail with return receipt requested, the cancellation to be effective not less than 30 days after receipt of such notice. The filing of such notice shall not discharge the Surety from any liability accrued already under this bond or which shall accrue hereunder before the expiration of such 30 days or other period, provided that the relevant claim is submitted to Surety within one year from the date when the cancellation becomes effective.

IT IS FURTHER AGREED THAT, any notice of default under this bond must be made in writing by registered post to \_\_\_\_\_ at \_\_\_\_\_; Attn: Bond Claims. Payment shall be made directly to Obligee by Surety within 5 days of submitting any such notice of default to Surety.

This agreement is not assignable to any other party and this bond form and its terms cannot be changes without the written consent of the Surety.

In witness whereof, we have duly executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, to be effective from the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Surety  
Principal

By: \_\_\_\_\_

Attorney-In-Fact

By: \_\_\_\_\_