

TRANSPORTATION BROKERS SURETY BOND UNDER NORTH CAROLINA GS 62-263

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_  
BROKERS NAME

and \_\_\_\_\_ a corporation duly organized under the laws  
NAME AND ADDRESS OF INSURANCE COMPANY

of the State of \_\_\_\_\_ as Surety are held and firmly bound unto the North Carolina Utilities Commission in the sum of FIVE THOUSAND DOLLARS (\$5,000.00), for which payment, well and truly to be made, we bond ourselves and our heirs, executors, administrators, successors, and assigns, jointly and severally firmly by these presents.

WHEREAS, the Principal is or intends to become a Broker pursuant to the provisions of GS 62-263 of North Carolina and the rules and regulations of the North Carolina Utilities Commission relating to insurance and other security for the protection of travelers, and has elected to file with the said North Carolina Utilities Commission such a bond as will insure financial responsibility and the supplying of transportation subject to contracts, agreements, or arrangements therefore, and

WHEREAS this bond is written to assure compliance by the Principal as a licensed Broker of Transportation by Motor Vehicle in accordance with GS 62-263 of North Carolina, and the rules and regulations of the North Carolina Utilities Commission relating to insurance or other security for the protection of travelers, and shall insure to the benefit of any and all travelers to whom the Principal may be held legally liable for any of the damages herein described.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall pay or cause to be paid to travelers by motor vehicle any sum or sums for which the Principal may be held legally liable by reason of the Principal's failure faithfully to perform, fulfill, and carry out all contracts, agreements, and arrangements made by the Principal while this bond is in effect for the supplying of transportation in accordance with GS 62-263 of North Carolina under license issued to the Principal by the North Carolina Utilities Commission, then this obligation shall be void, otherwise to remain in full force and effect.

The liability of the Surety shall not be discharged by any payment or succession of payments, hereunder, unless such payment of payments shall amount in the aggregate to the penalty of the bond, but in no even is the Surety's obligation hereunder to exceed the amount of said penalty. The Surety agrees to furnish written notice to the North Carolina Utilities Commission forthwith of all suits filed, judgments rendered, and payments made by the Surety under this bond.

This bond is effective \_\_\_\_\_ at the address of Principal stated herein and shall continue in force until terminated as hereinafter provided. The Principal stated herein and shall continue in force until terminated as hereinafter provided. The Principal or the Surety may at any time terminate this bond by written notice to the North Carolina Utilities Commission in North Carolina to become effective thirty (30) days after actual receipt of said notice by the Commission. The Surety shall not be liable for the payment of any of the damages, herein described, which arise as a result of any contracts, agreements, undertakings or arrangements made by the Principal for supply of transportation after the termination of this bond and herein provided, but such termination shall not affect the liability of the Surety hereunder for the payment of any such damage arising as a result of contracts, agreements, undertakings, or arrangements made by the Principal for the supplying of transportation prior to the date such termination becomes effective.

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BOND NO. \_\_\_\_\_

IN WITNESS THEREOF, the said Principal and Surety have executed this instrument on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

ATTEST:

PRINCIPAL

\_\_\_\_\_  
BROKER

\_\_\_\_\_  
BY: \_\_\_\_\_

SURETY

\_\_\_\_\_  
INSURANCE COMPANY Attorney In Fact

\_\_\_\_\_  
BY: \_\_\_\_\_

I hereby certify that the said \_\_\_\_\_ acknowledged the due execution of the foregoing instrument for the purposes therein expressed for and in behalf of the said Surety.

\_\_\_\_\_  
NOTARY

My Commission Expires:

\_\_\_\_\_

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STATE OF  
COUNTY OF

I \_\_\_\_\_, A Notary Public of \_\_\_\_\_  
County, \_\_\_\_\_, do hereby certify that \_\_\_\_\_  
personally appeared before me this day and acknowledged the execution of the foregoing  
TRANSPORTATION BROKERS SURETY BOND.

Witness my hand and notarial this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
Notary Public

My Commission Expires:

\_\_\_\_\_