

STATE OF NORTH CAROLINA
DEPARTMENT OF THE SECRETARY OF STATE
ATHLETE AGENT SURETY BOND
FORM NCAA2

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as Principal, whose address is _____ and _____ who's address is _____ as Surety, being a surety company authorized to do business in the State of North Carolina, are held and firmly bound unto the State of North Carolina in the penal sum of \$100,000, lawful money of the United States of America, payable to the State for the use and benefit of the State or any injured party, by reason of the Principal's intentional misrepresentation, fraud, deceit, or any other unlawful or negligent act or omission by the Principal or his representative or employee while acting within the scope of a financial services contract as defined in N.C.G.S. O78C-7 1 (4), for the payment of which well and truly to be made, we, and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATIONS ARE SUCH THAT:

WHEREAS, the above-named principal is providing financial services for an athlete(s) pursuant to a financial services contract subject to the provisions of Article 8 of Chapter 78C of the North Carolina General Statutes;

WHEREAS, the above-named principal is providing financial services for an athlete(s) pursuant to a financial services contract subject to the provisions of Article 8 of Chapter 78C of the North Carolina General Statutes;

NOW, THEREFORE, the Principal agrees to comply with the provisions of Article 8 of Chapter 78 C of the North Carolina General Statutes, and to pay all amounts due any individual or group of the individuals when the Principal or the Principal's representative or agent has received those amounts; and

FURTHERMORE, if the Principal or his representative or employee shall provide financial services subject to the provisions of Article 8 of Chapter 78C of the North Carolina General Statutes, and if said Principal or his representative or employee shall not damage any person by reason of the intentional misrepresentation, fraud, deceit, or any other unlawful or negligent act or omission while acting within the scope of the financial services contract, then this obligation shall be void. Otherwise it is to remain in full force and effect, subject only to the following conditions:

1. This bond shall be construed to be in favor of any person damaged by reason of the intentional misrepresentation, fraud, deceit, or any unlawful or negligent act or omission by the Principal or his representative or employee while acting within the scope of the financial services contract.
2. Any person injured by an intentional misrepresentation, fraud, deceit, or any unlawful or negligent act or omission by the Principal's representative or employee while acting within the scope of the financial services contract may bring action against the Principal and Surety on this bond.
3. The aggregate liability of the Surety for any claim arising under this bond shall not exceed the actual damages attributable to an intentional misrepresentation, fraud, deceit, or any unlawful or negligent act or omission by the Principal or the Principal's representative or employee while acting within the scope of the financial services contract; in no event shall the aggregate liability of the Surety for any and all claims which arise under this bond exceed the penal sum thereof.
4. This bond shall not be subject to cancellation by the Surety unless written notice of intent to cancel is forwarded by the Surety shall also provide the Principal with written notification at least thirty (30) days prior to cancellation.
5. The Principal must maintain the bond for 2 years after the termination date(s) of any financial service contract(s) entered into by the Principal, his representative or employee and subject to the provisions of Article 8 of Chapter 78C of the North Carolina General Statutes.

IN WITNESS WHEREOF said PRINCIPAL and SURETY have executed this bond this _____ day of _____, ____.

NAME OF PRINCIPAL

SECRETARY OF PRINCIPAL

BY: _____
Name and Designation of Officer

COUNTERSIGNED BY: _____

BY: _____
(Attorney-in-Fact)

(Licensed Resident Agent)