

SECRETARY OF STATE OF ALABAMA
ALABAMA ATHLETIC AGENT REGULATORY COMMISSION

ATHLETE AGENT SURETY BOND

Bond Number _____ () Original Filing () Annual Verification

KNOW ALL PERSONS BY THESE PRESENTS THAT I/WE _____
(Name of Registered Athlete Agent)
of _____ as Principal
(Complete Address)
and _____
(Name of Surety Company)
of _____
(Complete Address)

as Surety are held and firmly bound to the people of the State of Alabama in the penal sum of ONE HUNDRED THOUSAND DOLLARS (\$100,000) lawful money of the United States of America, to be paid to the people of the State of Alabama; for which I/We bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

WHEREAS, the above bound Principal has applied to the Alabama Athletic Agent Regulatory Commission for a license to work as an Athlete Agent in accordance with the laws of the State of Alabama, and

WHEREAS, a license is required to practice as an Athlete Agent:

IT IS A CONDITION of this bond that such surety bond shall be executed by a surety company authorized to do business in the State of Alabama and conditioned to pay damages in the amount not to exceed the penal sum of this bond set forth above. The aggregate liability of the Surety for any claims against this bond shall, in no event, exceed the penal sum set forth above.

IT IS A CONDITION of this bond that the said Principal will comply with all laws and regulations governing the acts of Athlete Agents In Alabama pursuant to Act 94-828/98-132 and will pay all sums due any athlete or group of athletes when the Principal or his or her representative or agent has received such sums and will pay all damages occasioned to any athlete by reason of intentional or unintentional misstatement, misrepresentation, fraud, deceit, or any unlawful or negligent acts or commissions or omission of the registered athlete agent, or his or her representative or employees, while acting within the scope of their employment.

IT IS FURTHER, a condition of this obligation that the said principal and Surety to this bond shall be subject to suit by action thereon by any person who shall sustain actionable injuries or loss or damage, including reasonable costs and attorney's fees, by the conduct on the part of the Principal, and it shall be for the purpose of indemnifying any person injured or damaged or who may suffer loss, due to any wrongful act of the Principal, his agents, or employees while acting within the scope of their employment.

The inception date of this bond begins on _____, and this bond continues in effect for the period of one (1) year ending on _____.

The State of Alabama, acting through the Alabama Athletic Agent Regulatory Commission reserves the right, at any time, to terminate this bond (except as to any liability thereunder already incurred or accrued) by a written notice of such termination to the Surety, and thereupon this bond shall terminate and be of no more force or effect, except as to any liability already incurred or accrued as to which shag remain in full force and effect.

The Surety may, at any time, cancel this bond by giving thirty (30) days written notice by registered mail to the Alabama Athletic Agent Regulatory Commission, P. O. Box 5616, Montgomery, Alabama 36013-5616. The Surety shall, however, remain liable for any defaults under this bond committed prior to the expiration of such thirty (30) day period.

Signed and sealed this _____ day of _____, 20 _____.

Typed Name of PRINCIPAL

WITNESS AS TO PRINCIPAL

Signature of PRINCIPAL

Typed Name of SURETY (SEAL)

Counter-signed by an Alabama Resident Agent

Attorney-In-Fact for Surety

Typed Name of Agent

Typed Name of Attorney-In-Fact

Address

Address

City, State, Zip

City, State, Zip

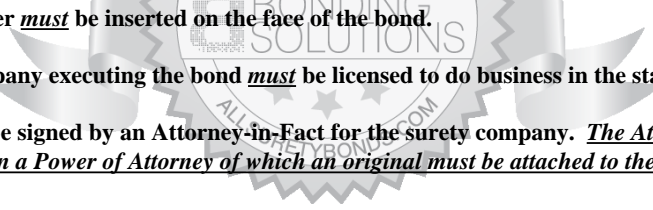
() _____

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Telephone Number

Telephone Number

(Power of Attorney as to the Attorney-in-Fact must be attached to this bond.)

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1. The bond number must be inserted on the face of the bond.
 2. The Surety company executing the bond must be licensed to do business in the state of Alabama.
 3. The bond must be signed by an Attorney-in-Fact for the surety company. The Attorney-in-Fact must be named on a Power of Attorney of which an original must be attached to the original, executed bond.
 4. In the event any Athlete Agent's surety is cancelled for any reason, approval of said Athlete Agent's license shall be withdrawn, unless another surety bond is forthwith furnished and is approved by the Secretary of State.
 5. An annual verification of continued surety bond coverage must be filed with the Alabama Athletic Agents Regulatory Commission, Office of Secretary of State, P. O. Box 5616, Montgomery, AL 36103-5616.
 6. Questions or inquiries should be addressed to Sharon Frith, Departmental Program Manager, Office of Secretary of State, Room E-210, State Capitol Building, Montgomery, AL 36103, Telephone (334) 242-7591 or Fax (334) 242-2444.

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