

SPECIAL DEPOSIT BOND

State of _____)

KNOW ALL MEN BY THESE PRESENTS. That the undersigned _____ as principal of _____ and the undersigned _____ as surety, of _____ are firmly held and bound unto the Administrator of the Department of Consumer Affairs of the State of South Carolina in full and just sum of Fifty-thousand (\$50,000) Dollars, to which payment we bind ourselves and our respective successors and assigns jointly and severally.

Sealed with our seals and dated at _____ this ____ day of _____ in the year of our Lord one thousand nine hundred and _____.

WHEREAS, Section 39-61-30 of the Code of Laws of South Carolina, 1976, as amended, requires that a motor club deposit and thereafter continuously maintain the amount of Fifty-thousand (\$50,000) Dollars in cash or securities approved by the Administrator. As an alternative to the cash or securities options, a motor club may take out a bond in the amount of Fifty-thousand (\$50,000) Dollars to be executed by a surety company authorized by the laws of this State to transact business in South Carolina (That bond must be executed to the State of South Carolina and must be for the use of the State as well as any members that may have a cause of action against the motor club.);

AND WHEREAS, the _____ aforesaid, desires to transact business within the State of South Carolina in accordance with the terms of its laws and to deposit with the Administrator a good and solvent bond in the sum of Fifty-thousand (\$50,000) Dollars, does by this instrument furnish that bond.

NOW, THEREFORE, the condition of this bond is such that if the above bound principal shall pay or cause to be paid to the Administrator, the full sum of all final judgements entered against it in any state or federal court of competent jurisdiction on account of any loss of liability arising during the term of this bond, then this bond shall be void and of no effect; otherwise it shall remain in full force and effect.

PROVIDED, HOWEVER, that liability hereunder may be terminated either (a) by written notice, from the surety to the Administrator, that liability shall terminate upon the expiration of forty -five (45) days from the date of such notice, or (b) upon written authorization mailed to the surety by the Administrator.

IN WITNESS whereof the principal and surety have set their hands and affixed their seals in the manner and form following:

In presence of witness as to principal:

Name of Principal:

By: _____
President (Officer)

In presence of witness as to surety:

Name of Surety:

By: _____
President (Officer)

EXECUTION BY PRINCIPAL AND SURETY MUST BE PROBATED ON REVERSE SIDE

WITNESS AS TO PRINCIPAL

STATE OF _____,

_____ County.

Before me, the subscribing Notary Public, personally appeared _____
bond) _____ Witness number one (see front of
and made oath that he/she saw the within named _____ Company
represented by _____ sign, seal, and deliver the within Bond, and
that he/she with _____ subscribed their names as witness thereto.
_____ Witness Number two (see front of bond)

Sworn to and subscribed before me this
_____ day of _____
A.D., 20____.

_____ To be signed by witness one or two (see front of
bond)
_____(L.S.)
Notary Public
My Commission Expires: _____

WITNESS AS TO SURETY

STATE OF _____,

_____ County.

Before me, the subscribing Notary Public, personally appeared _____
bond) _____ Witness number one (see front of
and made oath that he/she saw the within named _____ Company
represented by _____ sign, seal, and deliver the within Bond, and
that he/she with _____ subscribed their names as witness thereto.
_____ Witness Number two (see front of bond)

Sworn to and subscribed before me this
_____ day of _____
A.D., 20____.

_____ To be signed by witness one or two (see front of
bond)
_____(L.S.)
Notary Public
My Commission Expires: _____