

AUCTIONEER'S BOND - ARKANSAS

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal, and _____, a corporation duly organized and doing business under and by virtue of the laws of the state of _____ and authorized to do business in the state of Arkansas as Surety, are held and firmly bound unto the Arkansas Auctioneer's Licensing Board as Obligee in the sum of TWO THOUSAND DOLLARS (\$2,000.), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, firmly by these presents.

THE CONDITION of this obligation is such that the Principal is required by the provisions of the Arkansas Auctioneer's Licensing Act (Act 266, Laws of 1989) to furnish this bond.

NOW THEREFORE, if the Principal shall conduct his business in accordance with the provisions of the said ACT and the laws of the state of Arkansas, then this obligation shall be void: otherwise to remain in full force and effect.

The duration of this bond shall be from the time the same is filed with the Obligee until such time as it may be released by the Obligee or cancelled by the Surety as provided below. The aggregate liability of the Surety, regardless of the number of claims made against the bond or the number of years the bond remains in force, shall in no event exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

This bond may be cancelled by the Surety as to future liability by giving written notice to the Obligee, stating the date of cancellation, which in no event shall be less than thirty (30) days after the mailing of said notice; however, the Surety shall remain liable for any and all acts of the Principal covered by this bond up to the date of cancellation.

IN WITNESS WHERE OF, the above bounded parties have executed this instrument this _____ day of _____, _____.

Principal

Company

Signature

Signature

Attorney in Fact

Resident Agents Signature