

STATE OF GEORGIA
ATHLETE AGENTS REGULATORY COMMISSION
SURETY BOND
FORM 3

BOND NO. _____ PREMIUM \$ _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____
(LEGAL ENTITY)

OF _____ as principal,
and _____
of _____ as surety,
(MAIN ADDRESS)

are held and firmly bound to the People of the State of Georgia in the penal sum of Ten Thousand Dollars (\$10,000.00) lawful money of the United State of America, to be paid to the People of the State of Georgia; for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these presents.

The condition of this obligation is set forth in O.C.G.A. §43-4A-13. Such surety bond shall be executed in the favor of the state with a surety bond company authorized to do business in this state and conditioned in to pay damages the amount of such bond to any athletic department aggrieved by any act of the principal framed in such band, which act is in violation of O.C.G.A. §43-4A-16 or would be grounds for revocation of a license under O.C.G.A. §§43-4A-7 or 43-4-A8. If more than one athletic department suffers damages by the actions of the principal, each athletic department shall receive a pro rata share of the amount of the bond based on the entitlement of one share of such amount of the bond for each athlete who loses his or her eligibility to participate in intercollegiate sports contests as a member of a sports team at an institution of higher education as a result of actions of the principal.

This bond shall be deemed continuous in form and shall remain in full force and effect throughout all succeeding license periods unless terminated or cancelled in the manner hereinafter provided.

The aggregate liability of the surety for all claims against this bond shall, in no event, exceed the penal sum of this bond.

The State of Georgia, acting through the Georgia Athlete Agent Regulatory Commission (GAARC) 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 it shall remain in full force and effect.

The surety may terminate its liability on this bond in accordance with the provisions of O.C.G.A. §43-4A-14.

The effective date of this bond is _____ .

IN WITNESS WHEREOF, the said principal and surety have hereunto set their hands and seals this _____ day of _____

The premium paid for this bond is \$ _____ per annum.

(If a corporation, two officers sign below)

(If an individual, sign below) if co-partnership, all partners must sign below)

A CORPORATION PRINCIPAL

PRINCIPAL

BY _____

(TITLE OF OFFICIAL)

BY _____

SURETY

(CORPORATE SEAL)

Attach certificate of acknowledgment of surety before a notary public

BY _____

(TITLE OF OFFICIAL)

NOTE: This bond is to be duly executed and filed with the GAARC

SEE OVER FOR ACKNOWLEDGMENTS

