

**CORPORATE SURETY BOND
FOR SERVICE WARRANTY ASSOCIATIONS**

Bond No. _____

KNOWN ALL MEN BY THESE PRESENTS: That we, _____, of _____ (hereinafter called the Principal), as Principal, and _____ in the State of Oklahoma, (hereinafter called the Surety) as Surety, are held and firmly bound unto the State of Oklahoma, Oklahoma Insurance Commission, (hereinafter called the Obligee) as Obligee, in the amount required by the Service Warranty Insurance Act, (as provided below), the penal sum of \$ _____ good and lawful money of the United States of America, for the payment of which well and truly to be made we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

AMOUNT OF BOND

(As required by the Service Warranty Insurance Act)

All Service Warranty Associations writing service warranties as defined in O.S. Title §6602, shall be required to provide a corporate surety bond annually, on or before the last day of October, which surety bond shall be in an amount as required by O.S. Title 36 § 6607.

WHEREAS, the Principal has made application to the Insurance Commissioner of the State of Oklahoma for a license as a service warranty association as defined in O.S. Title 36 §6602 in accordance with the provisions of the Oklahoma Insurance Code, O.S. Title 36 §101 et. seq. The issuance of such license is conditional upon the Principal filing a bond in the amount above set forth in the office of such Insurance Commissioner, said bond and surety thereon to be subject to the approval by said Insurance Commissioner.

NOW, THEREFORE, the condition of the obligation is such that if Principal will conduct business under said license in accordance with the provisions of said Oklahoma Insurance Code, then this obligation shall be null and void; subject, however, to the following conditions:

- A. The Surety will immediately notify the Obligee of any changes in the amount or parties to this bond;
- B. The liability of the Surety may be terminated by giving sixty (60) days written notice thereof, by registered mail, to the Principal and the Obligee, the Surety's liability being discharged thirty (30) days from the date of service of such notice;
- C. The liability of the Surety for any and all claims hereunder shall in no event exceed the required amount of this bond;
- D. The liability of the Principal shall in no way be limited merely by the surety's satisfaction hereof.

THEREFORE, this obligation shall be in effect from noon Central Standard Time _____ (Month, Day, Year), to noon Central Standard Time _____ (exactly one year later).

IN WITNESS WHEREOF, the said Principal and Surety above named have subscribed this bond this _____ day of _____, 20 _____.

(Seal) (Principal)

(Name) (Title)

(Attest) (Surety)

(Surety Seal) (Attorney-in-Fact)

Countersigned:

(Agent)

(Attest)