

SURETY BOND



Arkansas State Board of Collection Agencies
900 West Capitol Avenue, Suite 400
Little Rock, Arkansas 72201-9707
501-371-1434 Phone Number
501-372-5383 Fax Number

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Bond Number: _____

Effective Date: _____

KNOW ALL PERSONS BY THESE PRESENTS:

That we, _____, a collection agency,
as Principal, whose address is _____
and _____, as Surety,
whose address is _____
and phone number is _____ are held firmly bound unto the State Board of Collection Agencies ("Board")
in the sum of _____ DOLLARS (\$ _____)
payable to the Board in lawful money of the United States of America.

The Conditions of the Above Obligations Are Such That:

The Surety shall, upon written demand of the Board, pay an amount designated by the Board for the benefit of the Principal's client(s) from whom the Principal accepted and collected debts but failed to remit the collected funds to those client(s) in accordance with the Board's Rules and Regulations and Arkansas Code Annotated §17-24-101 *et seq.*

That the aggregate liability of the Surety for a breach of the conditions of the bond shall, in no event, exceed the amount of the bond. The Surety shall have a right to cancel such bond upon written notice to the Arkansas State Board of Collection Agencies, given at least thirty (30) days prior to the effective date of such termination; and that thereafter, the Surety shall be relieved of liability for any breach of condition occurring after the effective date of the cancellation. This bond is effective until canceled by the Surety.

IN WITNESS WHEREOF, said Principal and Surety have executed this bond, this ____ day of _____, 2____.

PRINCIPAL: _____
(Please Print)

BY: _____
(Signature)

(Printed Name and Title)

SURETY: _____
(Please Print)

BY: _____
(Signature)

(Printed Name and Title)

(SEAL)

(Please Attach Power of Attorney)