

SURETY BOND
(License or Permit – Continuous)

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____ as Principal, and _____ a corporation duly incorporated under the laws of the State of _____ and authorized to do business in the State of **Tennessee**, as Surety, are held and firmly bound unto **State of Tennessee, Department of Commerce & Insurance, Employee Leasing Services, 500 James Robertson Parkway, Davy Crockett Tower, Nashville, TN 37243**, as Obligee, in the penal sum of **Twenty-five thousand and 00/100 (\$25,000.00)** Dollars, for the payment of which we hereby bind ourselves, our heirs, executors and administrators, jointly and severally, firmly by these presents.

WHEREAS, the Principal has obtained or is about to obtain a license or permit for **Staff Leasing Company**.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the Principal shall faithfully perform all duties and protect said Obligee from any damage caused by the Principal's non-compliance with or breach any laws, statutes, ordinances, rules or regulations, pertaining to the license or permit issued, then this obligation shall be null and void; otherwise to remain in full force and effect.

This bond shall become effective on _____.

PROVIDED, that regardless of the number of years this bond is in force, the Surety shall not be liable hereunder for a larger amount, in the aggregate, than the penal sum listed above.

PROVIDED FURTHER, that the Surety may terminate its liability hereunder as to future acts of the Principal at any time by giving thirty (30) days written notice of such termination to the Obligee.

SIGNED, SEALED AND DATED THIS _____.

By: _____
Principal

By: _____
Attorney-in-Fact