Bond No._____

STATE OF WISCONSIN
COMMUNITY CURRENCY EXCHANGE BOND
COMPLETION OF THIS FORM IS MANDATORY

KNOW ALL, that _____, at all locations

(Name of Community Currency Exchange)

licensed under Section 218.05, Wisconsin Statutes, and all locations where records pertaining to such license are maintained, as principal, and _____ as surety, are held

(Name of Surety)

and firmly bound unto the **STATE OF WISCONSIN** through the Department of Financial Institutions for Wisconsin, or any person or persons injured or damaged by any act or omission of the principal covered by this bond, in the sum of _____DOLLARS ($_____) for the payment of which, well and truly to be made, we jointly and severally, bind ourselves, our heirs, executors, administrators, assigns and successors firmly by these presents this _____ day of _____, _____.

EFFECTIVE DATE OF THIS BOND_____, _____.
THIS BOND IS CONTINUOUS UNTIL CANCELLED, AS PROVIDED BELOW.

WHEREAS, the above bounden principal has applied for a license under Section 218.05, Wisconsin Statutes.

THE CONDITION OF THIS BOND IS SUCH THAT, if the above named principal shall comply with the provisions of Section 218.05, Wis. Stats., or any subsequent amendment or amendments thereof and all lawful orders, rules and regulations in effect or which may be issued thereunder, and shall satisfy any liability incurred by reason of any money orders or checks issued by it or any liability to any payee of any check, draft or money order left with it for collection or shall satisfy any penalties that may have been imposed under Section 218.05, Wis. Stats., and shall pay any examination costs incurred by the Department of Financial Institutions of Wisconsin under the provisions of Section 218.05, Wis. Stats., which costs shall be considered a preferred claim, then this obligation shall be void, otherwise this bond shall remain in force and effect. It is intended that the coverage afforded by this bond shall be that required by Section 218.05(3)(c), Wis. Stats., or any other provision of Section 218.05, Wis. Stats., together with any additional coverage which may be afforded by express language of this bond.

PROVIDED, HOWEVER, AND THIS BOND IS EXECUTED UPON THE FOLLOWING EXPRESS CONDITIONS:

1. It is intended that this bond be one of guaranty of payment and not of collection and if any person shall be aggrieved by the misconduct of any licensee, he or his agent may bring suit directly upon the bond of the licensee in any court having jurisdiction of the amount claimed.

2. That no person, firm, association, partnership or corporation shall engage in the business of a community currency exchange without first securing a license from the secretary under Section 218.05, Wis. Stats., and no more than one place of business shall be maintained under the same license, but the secretary may issue more than one license to the same licensee, and before any license is issued to a community currency exchange the applicant shall file with and have approved by the secretary a surety bond in the principal sum of $5,000 per place of business to be operated under Section 218.05, Wis. Stats., issued by an insurer authorized to do business in this state.

3. That this bond is **continuous.** The surety may be released from liability for any future act or omission of said principal after a written notice stating when the cancellation shall take effect is served on or sent by certified mail return receipt requested to the Department of Financial Institutions, P.O. Box 7876, Madison, Wisconsin 53707-7876, at least sixty (60) days prior to the effective date of cancellation. The surety shall remain liable for any or all acts of commission or omission covered by this bond, which may have occurred up to and including said cancellation date.

4. That within six (6) months after the receipt of claim, the surety shall, by registered mail, deny liability on the claim, unless said claim has been paid in full or settled.

5. That no action shall be brought on this bond for recovery of any claim unless commenced within four (4) years from the cancellation date of this bond.

6. That within ten (10) days after any written demand for payment or satisfaction of any claim arising under this bond is made upon surety, said surety shall mail to the Department of Financial Institutions for Wisconsin, a statement which shall include the name and address of the claimant and the amount of claim. Upon denial of liability or disposition of any claim, the surety shall also notify the Department of Financial Institutions for Wisconsin as to the manner of disposition thereof and the amount, if any, paid to the claimant.

7. That regardless of the number of claimants or the amounts of the claims, the aggregate liability of surety on this bond in the event of a default on the part of principal shall be limited in all events to the above stated sum of _____ DOLLARS per licensing year. The principal amount of the bond shall apply separately to each year in which the bond is in effect.

8. If the claims for which the surety acknowledges liability exceed the sum stated in 7 above, the surety may discharge itself from all further liability hereunder by paying said sum to the Department of Financial Institutions for Wisconsin for the benefit of the claimants.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on the day above written.

Signed, sealed and delivered in the presence of:

_____
Name of Community Currency Exchange

_____
Witness to Principal Signature

By: _____(Seal)
Designate if Owner, Partner, Officer

_____
Witness of Surety Signature

_____(Seal)
Surety

_____(Seal)
Attorney-In-Fact

IMPORTANT NOTE TO SURETY
PLEASE FURNISH THE FOLLOWING INFORMATION:

1. Power of Attorney/Certificate of Authority or Attorney-in-Fact, attached to the bond.
2. The name and address of the claims agent with whom claims against this bond are to be filed:

_____
(Agent's Name) (Mailing Address)