

**State of Illinois
Credit Services Organization
\$100,000 Surety Bond**



Required by Public Act 85-1384, effective January 1, 1989, 815 ILCS 605/10

**Secretary of State Index Department
111 E. Monroe
Springfield, IL 62756
217-782-7017
www.cyberdriveillinois.com**

A credit services organization is required to continuously maintain a \$100,000 surety bond **if** that organization **charges or receives any money or other valuable consideration prior** to full and complete performance of the services the organization has agreed to perform. A bond also shall be maintained for two years after the date that the organization ceases operations.

Bond Number: _____

Premium: \$_____ Term: _____

KNOW ALL PERSONS BY THESE PRESENTS:

That _____,
Name of Principal

as principal, doing business under the name of _____,
Name of Business

a credit services organization, and whose address is:

Street Address

City State ZIP Code

and _____, a corporation
Name of Surety

authorized to transact a general surety business in the State of Illinois, as surety, are held firmly bound unto the People of the State of Illinois in the penal sum of \$100,000, for payment of which, we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

The principal is engaged in the business of selling the services of a credit services organization within the meaning of the Credit Services Organizations Act (Public Act 85-1384, approved September 1, 1988, effective January 1, 1989), 815 ILCS 605/10 and is required to furnish a bond conditioned as herein set forth; and this bond is executed and tendered in accordance therewith.

The conditions of this obligation are that if the principal complies with the provisions of the Credit Services Organizations Act and does not damage any person by any violation of said Act then this obligation is to be void, otherwise it is to remain in full force and effect.

Any person damaged by any violation of the Credit Services Organizations Act may bring an action of law against the principal and surety on this bond in his or her own name to recover such damages.

The liability of surety for any claim arising under this bond shall not exceed the actual damages arising from principal's violation of the Credit Services Organizations Act and surety shall not be liable for the punitive damages permitted under Section 11 of the Act.

The aggregate of the surety on all claims whatsoever shall not exceed the amount of this bond.

The bond is executed by the surety to comply with the provisions of the Credit Services Organizations Act and said bond shall be subject to all of the terms and provisions thereof.

Name of Officer of Business

Name of Surety

Address

Address

This bond is executed under an unrevoked appointment or power of attorney.

I certify (or declare) under penalty of perjury under the laws of the State of Illinois that the foregoing is true and correct.

Date

Signature of Attorney-In-Fact

Printed or Typed Name of Attorney-In-Fact

Return completed form to: Secretary of State, Index Department, 111 E. Monroe, Springfield, IL 62756 • 217-782-7017