

\$10,000 Authorized Sanctioning Entity Bond

Know All Men by These Presents,

That we, _____, of _____, of the City of _____, County of _____ and State _____ of New York, as principal, and _____, a corporation duly authorized to issue surety bonds in the State of New York, and whose principal office is located at, _____,

_____ as surety are held and firmly bound unto the People of the State of New York in the sum of ten thousand dollars, lawful money of the United States of America, to be paid to the People of the State of New York, their attorney or assigns, 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.

IN WITNESS WHEREOF, we have hereunto set our hands this _____ day of _____.

WHEREAS, the above named principal has made, or is about to make, application for an authorized sanctioning entity license to engage in the oversight and conduct of authorized combative sport matches or exhibitions pursuant to the provisions of Chapter 32 of the Laws of 2016, being an Act entitled, "AN ACT to amend the general business law, the tax law, and the alcoholic beverage control law, in relation to authorized combative sports; and to repeal chapter 912 of the laws of 1920, relating to the regulation of boxing, sparring, and wrestling": as amended; and

WHEREAS, said act provides, in part, that each such sanctioning entity shall execute and file with the Secretary of State, a bond determined by the State Athletic Commission in the sum of ten thousand dollars (\$10,000), conditioned for and guaranteeing the faithful performance by said sanctioning entity of the provisions of the act and the rules and regulations of the State Athletic Commission.

NOW, THEREFORE, the condition of this obligation is such that, if the said principal shall well, truly and faithfully perform and execute the provisions of the act and the rules and regulations of the State Athletic Commission during the term of the aforesaid license, then this obligation to be void; otherwise to remain in full force and effect.

(Principal - Name of Sanctioning Entity)

By: _____
(Title - Printed Name)

(Signature of Principal)

(Surety - Name of Company)

By: _____
(Signature of Surety Company)

(Acknowledgment of Principal)

STATE OF _____, }

COUNTY OF _____, }ss.:

On this _____ day of (month) _____, (year) _____, before me, personally appeared _____, to me known or proved to me on the basis of satisfactory evidence, who, being by me duly sworn, did depose and say that s/he resides/conducts business at _____;

_____ (Name of Signatory); that s/he is the _____ of _____; the entity described herein and which _____ (Address of Residence/Business) (Title of Signatory, if applicable) (Name of Sanctioning Entity, if applicable)

executed the instrument and s/he acknowledged to me that s/he executed the same for the purposes therein mentioned or that s/he knows the seal of said entity; that the seal affixed to said instrument is such entity seal; that it was so affixed by the order of the Board of Directors of said corporation; and that s/he signed his/her name thereto by like order.

Subscribed and sworn to before me this _____ day of _____, _____.

(Notary Public)

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(Acknowledgment of Surety)

STATE OF NEW YORK, }
COUNTY OF _____}ss.:

On this _____ day of _____, _____, before me personally appeared _____, to me personally known, who, being by me duly sworn, did depose and say that s/he resides in _____; that s/he is the _____ of the _____ the corporation described in and which executed the within instrument; that by order of the board of directors of said corporation s/he signed his/her name thereto and said _____ further says that s/he is acquainted with _____ and knows him/her to be the _____ of the said corporation; that the signature of the said _____ subscribed to the within instrument is in the genuine handwriting of the said _____ and was subscribed thereto by like order of the board of directors in the presence of him/her the said _____.

Subscribed and sworn to before me, this _____ day of _____, _____.

Notary Public
Commissioner of Deeds

INSTRUCTIONS

The provisions of the General Business Law governing the licensing of the business given on the face of this bond are such that before a license can be issued the approved surety bond must be on file with the Department of State.

The bond must be written, executed, acknowledged and approved before a filing can be accepted and must also bear a date with the effective date of the license when issued. To accomplish this, applicants would arrange with the surety company to have the contract of guaranty written on a conditional basis, so that it can be updated to become effective on the date of issuance of the license applied for.