

LOTTERY RETAILERS BOND

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ as Principal and _____, a corporation organized under the laws of the state of _____ and licensed to do business in the state of Colorado, as surety, are held and firmly bound unto the COLORADO DEPARTMENT OF REVENUE – LOTTERY COMMISSION, as obligee, in the sum of _____ Dollars (_____) lawful money of the United States, to the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, and administrators, successors and assigns, jointly and severally, firmly by these presents.

SIGNED, sealed and dated this _____ day of _____, and _____.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT:

WHEREAS, the above bounden principal has been granted a Lottery Retailers License.

NOW, THEREFORE, if the principal shall well and truly comply with all applicable statutes, rules, regulations and directions given them by the obligee, and conduct the business of selling licenses as authorized by the Lottery Commission in conformity therewith then this bond shall be void, otherwise it shall remain in full force and effect.

THIS BOND IS SUBJECT TO THE FOLLOWING CONDITIONS:

1. A loss is only covered under this bond if sustained while this bond is in force and if the said loss is discovered within one hundred twenty (120) days after cancellation of this bond.
2. Regardless of the number of years this bond shall continue in force and the number of premiums that shall be payable or paid, the liability of the surety under this bond shall not be cumulative in amounts from year to year or from period to period.
3. Should the Lottery Retailer's license be cancelled the obligee will proceed with requiring the return of all tickets and funds from the sale of tickets, property of the State. If the principal fails, upon demand, to close the account in full, obligee will determine the amount of loss including interest at one and one-half percent per month from date of cancellation, and submit, within a reasonable time, in no event later than the time specified in Bond Condition No. 1 above, a written demand thereof of surety. The interest assessment is required by CRS 33-4-112(1).
4. This bond is a continuing bond furnished as required for the issuance of the license for the current year and for each succeeding year. This bond may be cancelled by the surety at any time upon giving the obligee, at its office in Pueblo,

Colorado, thirty (30) days written notice where upon, except as to any liability or indebtedness incurred prior to the termination of this thirty (30) days notice, the liability of the surety under this bond shall cease.

IN WITNESS WHEREOF, the parties hereto have executed this bond the day and year first written above.

(Principal)

By: _____

(Surety)

By: _____

Attorney-in-Fact

Lottery Retailer No. _____

APPROVED AND ACCEPTED

Department of Revenue – Lottery Division

By: _____

Surety Solutions, LLC