



**BINGO REVENUE BOND**

The State of South Carolina

Bond No. \_\_\_\_\_

This is an agreement between \_\_\_\_\_ of \_\_\_\_\_, South Carolina, (the Principal) and \_\_\_\_\_ (the Surety), whereby, for consideration given, the Surety agrees to undertake the Principal's obligation to pay to the South Carolina Department of Revenue, on behalf of the State of South Carolina, the sum of \$ \_\_\_\_\_, lawful money of the United States of America, for the payment of all State fees, interest, penalties, fines and warrant costs that may become due to the South Carolina Department of Revenue by reason of activity involving the manufacture or distribution of bingo cards, or the sponsorship or promotion of bingo games, for which the Principal is licensed pursuant to Title 12, Code of Laws of South Carolina, as amended. The Surety's obligation shall begin as of the date of this bond.

**THE FOLLOWING EXPRESS CONDITIONS GOVERN THIS BOND:**

- A. The aggregate liability of the Surety for any and all claims, suits or actions under this bond shall not exceed the sum of the bond set forth above.
- B. Notice of fees, interest, penalties, fines and warrant costs covered by this bond must be delivered to the Surety at its home office \_\_\_\_\_ or its duly constituted agents within the city of \_\_\_\_\_, South Carolina, within 60 days after the assessment of such fees, interest, penalties, fines and warrant costs becomes final, or within 60 days after any protest, appeal or litigation is exhausted, whichever is later.
- C. Payment must be received by the South Carolina Department of Revenue within 60 days of notice given pursuant to paragraph B above.

**TERMINATION OF THE SURETY'S LIABILITY:**

- A. The Surety's liability shall terminate 30 days after receipt by the South Carolina Department of Revenue of written notice from the Surety of its desire to terminate further liability, with written acknowledgement by the South Carolina Department of Revenue. However, liability arising from conduct that occurs while the bond is in effect and before termination shall continue unless limited by Section 12-54-85, S.C. Code Ann., as amended (statute of limitations).
- B. In the alternative, the Surety's liability shall terminate on receipt of written notice by the South Carolina Department of Revenue terminating the same. However, liability arising from conduct that occurs while the bond is in effect and before termination shall continue unless limited by Section 12-54-85, S.C. Code Ann., as amended (statute of limitations).

The bond is therefore issued and may be due under the provisions of Title 12, Code of Laws of South Carolina, as amended, and the Principal and the Surety bind themselves, their heirs, executors, administrators, successors and assigns by the terms of this agreement.

**SIGNED AND SEALED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_\_.**

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Surety

By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
Witness as to Principal

\_\_\_\_\_  
Witness as to Surety

\_\_\_\_\_  
Witness as to Principal

\_\_\_\_\_  
Witness as to Surety