

**CREDIT COUNSELING ORGANIZATION  
SPECIAL DEPOSIT BOND  
STATE OF SOUTH CAROLINA**

**Bond Number** \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, That the undersigned \_\_\_\_\_  
as principal of \_\_\_\_\_ and the undersigned \_\_\_\_\_  
Name of Principal/Owner  
Name of Company Name of Surety's Agent  
as surety, of \_\_\_\_\_ are firmly held and bound unto the Administrator of the Department of  
Name of Surety Company  
Consumer Affairs of the State of South Carolina in full and just sum of \$ \_\_\_\_\_ dollars, to which payment we bind ourselves  
and our respective successors and assigns jointly and severally.

Sealed with our seals and dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ in the year of our Lord  
two thousand and \_\_\_\_\_.

WHEREAS, Section 37-7-103 of the Code of Laws of South Carolina, requires that a consumer credit counseling organization  
deposit and thereafter continuously maintain a bond in the amount of \$ \_\_\_\_\_ dollars. The bond is to be executed by a  
surety company authorized by the laws of this State to transact business in South Carolina and must be for the use of the State or  
by the State on behalf of any consumers who have a cause of action against the consumer credit counseling organization.

AND WHEREAS, the \_\_\_\_\_ aforesaid, desires to transact business within the State of South  
Carolina in accordance with the terms of its laws and to deposit with the Administrator a good and solvent bond in the sum of  
\$ \_\_\_\_\_ dollars, does by this instrument furnish that bond.

NOW THEREFORE, the condition of this bond is such that if the above principal has failed to comply with the Licensing  
Requirements Act of Consumer Credit Counseling, S.C. Code § 37-7-101 et seq. or has failed to provide contracted credit counseling  
services to customers as determined by the Administrator after notice and opportunity for hearing, then we the Beneficiary (South  
Carolina Department of Consumer Affairs) are entitled to the sum of \$ \_\_\_\_\_.

PROVIDED, HOWEVER, that liability hereunder may be terminated either (a) by written notice from the surety to the  
Administrator that liability shall terminate upon the expiration of forty five (45) days from the date of such notice, or (b) upon  
written authorization mailed to the surety by the Administrator. Provided, however, such notice shall not affect any liability arising  
prior to the effective date of cancellation of this surety bond; and, the Principal and Surety shall be and remain liable for a period of  
three (3) years from the date of any action or inaction of Principal that gives rise to a claim under this bond prior to its effective  
cancellation, unless released in writing, in whole or in part, from such liability by the Administrator.

IN WITNESS whereof the principal and surety have set their hands and affixed their seals in the manner and form following:

In presence of witnesses as to principal:

Name of Principal:

(1) \_\_\_\_\_

\_\_\_\_\_

(2) \_\_\_\_\_

By: \_\_\_\_\_

In presence of witnesses as to surety:

President (Officer)  
Name of Surety:

(1) \_\_\_\_\_

\_\_\_\_\_

(2) \_\_\_\_\_

By: \_\_\_\_\_

President (Officer)

**EXECUTION BY PRINCIPAL AND SURETY MUST BE PROBATED ON REVERSE SIDE.**

**WITNESS AS TO PRINCIPAL**

**STATE OF \_\_\_\_\_,**

\_\_\_\_\_ County.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_  
Witness number one (see front of bond)  
and made oath that he/she saw the within named \_\_\_\_\_ Company  
represented by \_\_\_\_\_ sign, seal, and deliver the within Bond, and  
that he/she with \_\_\_\_\_  
Witness Number two (see front of bond)  
subscribed their names as witness thereto.

Sworn to and subscribed before me this  
\_\_\_\_\_ day of \_\_\_\_\_  
A.D., 20\_\_\_\_.

\_\_\_\_\_  
(L.S.)  
Notary Public

\_\_\_\_\_  
To be signed by witness one or two (see front of bond)

**WITNESS AS TO SURETY**

**STATE OF \_\_\_\_\_,**

\_\_\_\_\_ County.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_  
Witness number one (see front of bond)  
and made oath that he/she saw the within named \_\_\_\_\_ Company  
represented by \_\_\_\_\_ sign, seal, and deliver the within Bond, and  
that he/she with \_\_\_\_\_  
Witness Number two (see front of bond)  
subscribed their names as witness thereto.

Sworn to and subscribed before me this  
\_\_\_\_\_ day of \_\_\_\_\_  
A.D., 20\_\_\_\_.

\_\_\_\_\_  
(L.S.)  
Notary Public

\_\_\_\_\_  
To be signed by witness one or two (see front of bond)