



SURETY BOND FOR BOXING AND MIXED MARTIAL ARTS PROMOTERS

State Form 54120 (R2 / 3-11)
INDIANA GAMING COMMISSION

Indiana Gaming Commission
Attn: Athletic Division
101 W. Washington Street
East Tower, Suite 1600
Indianapolis, Indiana 46204

Official Bond

THE STATE OF INDIANA

_____ COUNTY BOND No. _____

KNOW ALL PERSONS BY THESE PRESENTS:

That I, _____, (“Principal”), and _____, a corporation duly licensed to do business in the State of Indiana, (“Surety”), are held and firmly bound unto the State of Indiana, (“Obligee”), jointly and severally, in the penal sum of _____ Dollars (\$_____).

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas the above-bound Principal:

- A. is seeking licensure as a Boxing Promoter or Mixed Martial Arts Promoter; or
- B. has been duly licensed as a Boxing Promoter or Mixed Martial Arts Promoter, holding license number _____;

under the rules, regulations, and orders of the Indiana Gaming Commission.

WHEREAS, it is a condition under IC 4-33-22-32 and the rules and regulations adopted by the Indiana Gaming Commission that a promoter who desires to hold a regulated competition must provide a surety bond in an amount no less than ten thousand dollars (\$10,000).

NOW THEREFORE, if the Principal, during the period that the Promoter license is in effect, faithfully performs and discharges all the duties of the Principal’s license and any event permit issued to the Principal under IC 4-33-22-32 and the rules, regulations, and orders of the Indiana Gaming Commission, including the payment of all financial and tax obligations under IC 4-33-22-32, at the time and in the manner specified by the Indiana Gaming Commission, then this obligation shall be null and void. This bond shall otherwise remain in full force and effect.

THIS BOND IS SUBJECT TO THE FOLLOWING ADDITIONAL CONDITIONS:

1. The Surety may cancel this bond by sending written notice to the Obligee stating at what date thereafter the cancellation shall be effective, a date that shall not be less than thirty (30) days after the date the Surety mails or otherwise delivers said notice to the Obligee. The Surety’s liability hereunder shall terminate on the date specified in said notice as to subsequent acts of the Principal. Any such cancellation shall not discharge the Surety from any liability already accrued or which shall accrue before the expiration of the thirty (30) day period.
2. If the Obligee files with the Surety an Order finding that the Principal has failed to perform all or any part of its obligations as stated above, and finding the amount due from the Principal, the Surety shall immediately pay to the Obligee the amount the Obligee found due. The Surety expressly waives any other notice of default of Principal.
3. The Surety waives any and all rights it may have by statute or otherwise to require Obligee to sue Principal or to collect from Principal as a condition precedent to Surety’s obligation for the amount Obligee has found due.

4. Any alterations that may be made in the terms of the Principal's License, or in the performance required thereunder, or the giving by the Obligee of any extension of time for the performance of the obligation, or any other forbearance on the part of either the Obligee or Principal to the other, or Obligee's requiring additional security from Principal, shall not in any way release Surety of the obligations of this instrument, notice to Surety of any such alteration, extension, or forbearance being hereby waived.
5. No right of action shall accrue under this bond to anyone other than the named Obligee.
6. Regardless of the number of years this bond may remain in force and the number of claims which may be made against this bond, the liability of the Surety shall not be cumulative and the aggregate liability of the Surety for any and all claims, suits, or actions under this bond shall not exceed the amount stated above. Any revision of the bond amount shall not be cumulative.
7. This bond shall be interpreted and construed under Indiana law.

Signed and dated this _____ day of _____, _____.

By: _____

(signed)

Surety: _____

By: _____

(signed)

POWER OF ATTORNEY MUST BE ATTACHED