

Responsible Surety _____

Bond # _____

Date _____



**SURETY BOND
FOR
FLORIDA PARI-MUTUEL WAGERING**

STATE OF _____

COUNTY OF _____

KNOW ALL MEN BY THESE PRESENTS: That _____ as
Principal, and _____ a corporation
incorporated under the laws of the State of _____, licensed to transact
surety business in the State of Florida, and with a principal business address at

_____,
as Surety, are hereby held and firmly bound unto the Governor of the State of Florida as
obligee, and his or her successors in office in the sum of Fifty-Thousand Dollars
(\$50,000) lawful money of the United States of America, for which sum, well and truly to
be paid, we hereby bind ourselves, our heirs, executors, administrators, successors and
assigns jointly and severally.

This obligation is conditioned as follows:

1. The Principal has applied for and/or obtained a license to conduct Pari-Mutuel Wagering in the State of Florida pursuant to Chapter 550, Florida Statutes and Chapters 75-2 through 9, Florida Administrative Code (F.A.C.). If approved, the Principal, pursuant to the provisions of Chapter 550, Florida Statutes, and Chapters 75-2 through 9, F.A.C., is required to:

- (a) Remit payment of all license fees and taxes required by law.
- (b) Faithfully perform all requirements imposed by law or regulation or the conditions of the license.
- (c) Furnish a bond in the amount of fifty-thousand dollars (\$50,000) through a corporation qualified under the laws of the State of Florida as surety, payable to the State of Florida.

2. This bond must be established and held in trust for the benefit and protection of the State of Florida. In addition the bond may not be released, in whole or in part except to the Florida FGCC on written demand of the Director of the Division of Pari-Mutuel Wagering of the FGCC or by the Principal with the written instructions from the Director of the Division of Pari-Mutuel Wagering of the FGCC. The Principal may receive income, if any, accruing on the reserve unless the Director of the Division of Pari-Mutuel Wagering, of the FGCC instructs otherwise.

- (a) The agreement establishing the bond is effective upon FGCC approval of the Principal for its annual operating dates and/or cardroom operator license.

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(b) Amendments to any agreement establishing the bond may not be made without the prior written approval of the FGCC.

3. If the Principal complies with all of the provisions of Chapter 550, Florida Statutes, and Chapters 75-2 through 9, F.A.C., and in particular, pay the license fees and taxes when due and demanded, then this obligation shall be null and void, but will otherwise remain in full force and effect.

4. Upon the Principal's failure to comply with Chapter 550, Florida Statutes, and Chapters 75-2 through 9, F.A.C., including but not limited to the Principal's failure to promptly pay all gaming fees and taxes when due and demanded, the Director of the Division of Pari-Mutuel Wagering of the FGCC may make demand upon the surety for the payment of the amount of the default to also include any fines or administrative penalties imposed as a result of a default by said Principal up to but not to exceed the amount of its liability as defined by this bond.

5. THIS BOND WILL EXPIRE on the ____ day of _____, _____, but may be continued by continuation certificate signed by the Principal and Surety. The Surety reserves the right to withdraw, except the Surety may not withdraw as to any liability already incurred or accrued hereunder, and may do so only upon giving written notice of the withdrawal to the Director of the Division of Pari-Mutuel Wagering, State of Florida, FGCC 2601 Blair Stone Road, Tallahassee, Florida, 32399. Withdrawal shall not be effective until sixty (60) days have elapsed after acknowledgement of the notice by the FGCC.

6. Withdrawal shall not in any case affect the surety's liability arising out of any outstanding amount incurred prior to the expiration of the 60-day period after which FGCC has acknowledged the surety's notice of withdrawal.

WITNESS our hand and seal this ____ day of _____.

PRINCIPAL _____

BY: _____ President

ATTEST: _____ Secretary (CORPORATE SEAL)

SURETY: _____

BY: _____
Attorney-in-Fact (Attach Power of Attorney or other Authority)

COUNTERSIGNED: _____
Resident Agent-Licensed in Florida

PRINT: _____
Name Registered Agent and Address