

GEORGIA LOTTERY CORPORATION RETAILER CONTRACT
PAYMENT AND PERFORMANCE BOND

EFFECTIVE DATE: _____

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

That we, _____

(Applicant's name, LLC, or Corporation Name and dba name)

Doing business at _____

(Location of store, street address, city and state)

as Principal, hereinafter called Principal, and, _____

(Name of Insurance Company of Surety Company)

a corporation or company incorporated under the laws of the state of _____, authorized to become surety on bonds and undertakings, and authorized to do business in the State of Georgia, as Surety, hereinafter called Surety, are held and firmly bound unto the Georgia Lottery Corporation, as Obligee, hereinafter called GLC in the full and just sum of _____ **And No/100 Dollars** (_____) lawful money of the United States of America, for which payment, well and truly to be made, the said Principal and Surety bind themselves, their heirs, executors, legal representatives, successors, administrators and assigns, jointly and severally, firmly by these presents.

WHEREAS, Pursuant to O.C.G.A. §50-27-1, et seq., the GLC has assumed responsibility for the operation of the state lottery of Georgia; and

WHEREAS, Principal, has entered into a lottery contract/license with the GLC for the purpose of selling lottery products and Principal agrees to faithfully perform all its duties under the GLC lottery contract/license and to comply with the applicable laws and all applicable GLC rules and regulations, specifically including the obligation to timely remit to the GLC lottery proceeds.

NOW THEREFORE, the condition of this obligation is such that, if the said Principal shall: (1) promptly and faithfully perform all of its obligations to the Georgia Lottery Corporation, including the obligation to timely remit all lottery proceeds in accordance with said GLC lottery contract/license, notice of which amendments to Surety being waived, and shall; (2) indemnify said Obligee, GLC against any and all loss or damage directly arising by reason of failure of the Principal to meet its financial obligations

under the GLC lottery contract/license and under all applicable laws and all applicable GLC rules and regulations, then this obligation shall be null and void, but otherwise it shall remain in full force and effect.

The undersigned hereby acknowledges that O.C.G.A. §10-7-30, which entitles a corporate surety to sixty (60) days upon receipt from GLC of notice of the default of customer to commence to remedy the default or otherwise commence performance in accordance therewith, is modified such that the undersigned surety shall have fourteen (14) days upon notice of the default of customer to commence to remedy the default or otherwise commence performance; provided, however, that nothing herein shall be construed to waive the right of GLC to enforce any of this statutory rights granted to it by virtue of O.C.G.A. §10-7-30.

Surety may not cancel or otherwise annul this bond without first giving said GLC written notice by certified mail no less than sixty (60) days prior to the effective date of such cancellation or annulment, addressed to: **Georgia Lottery Corporation, ATTN: Retailer Contracts Administration, 250 Williams Street, Suite #3000, Atlanta, GA 30303.**

Regardless of the number of years this bond remains in effect, the aggregate liability of the Surety hereunder for any or all defaults of the Principal, including principle, statutory interest and penalties due the GLC shall in no event exceed the penal sum of this bond.

IN WITNESS WHEREOF, the Principal and Surety have hereunto set their hands and affixed their seals this ____ day of _____, _____.

Principal (Applicant's name, LLC, Corporation Name and dba name)

By: _____

Surety Company

By: _____
, Attorney-In-Fact

INDIVIDUAL ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____, before me personally came _____ me known and known to me to be the same person described in the within instrument and he thereupon acknowledged to me that he executed the same.

Notary Public

CORPORATE ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____, before me personally appeared _____ to me known, who by me being duly sworn, did depose and say: that ___he resides in _____
(Address – Street)

That ___he is the _____ of _____.
(Officer of Corp.) (Name of Corporation)

The Corporation described in and which executed the foregoing instrument: that he knows the seal and said corporation; that the seal affixed to said instrument is such corporate seal; that it was so affixed by order of the Board of Directors of said corporation and that he signed his name thereto by like order.

Notary Public

SURETY ACKNOWLEDGMENT

STATE OF _____

COUNTY OF _____ SS

On this _____ day of _____, _____,
Before me personally came _____ to me known, who, being by me duly sworn, did depose and say that he or she is an attorney-in-fact of _____ the corporation described in and which executed the within instrument; that he or she knows the corporate seal of said corporation; that the seal affixed to the within instrument is such corporate seal, and that he or she signed the said instrument and affixed the said seal as Attorney-in-Fact by authority of the Board of Directors of said corporation and by authority of his or her office under the Standing Resolutions thereof.

Notary Public

My Commission Expires _____