

# **BROKER'S SURETY BOND**

(Executed in Duplicate)

**Know all men by these presents, That we** \_\_\_\_\_  
(Broker's name)

\_\_\_\_\_, of \_\_\_\_\_,  
(City) (State)

As PRINCIPAL (hereinafter called Principal), and \_\_\_\_\_  
(Name of Surety)

\_\_\_\_\_, a corporation created and existing under the laws of the State  
of \_\_\_\_\_ as SURETY (hereinafter called Surety), are  
held and firmly bound unto the State of Alabama in the sum of \$10,000, for which payment, well  
and truly to be made, we bind ourselves and our heirs, executors, administrators, successors, and  
assigns, jointly and severally, firmly by these presents.

**WHEREAS**, The Principal is or intends to become a Broker pursuant to the provisions of  
the Alabama Motor Carrier Act and the rules and regulations of the Alabama Public Service  
Commission relating to insurance or other security for the protection of travelers and shippers,  
and has elected to file with the Alabama Public Service Commission such a bond as will ensure  
financial responsibility and the supplying of transportation subject to the Alabama Motor Carrier  
Act in accordance with contracts, agreements, or arrangements therefor, and

**WHEREAS**, This bond is written to assure compliance by the Principal as a licensed  
Broker of Transportation by motor vehicle with Section 37-3-15, Code of Alabama, 1975, and the  
rules and regulations of the Alabama Public Service Commission relating to insurance or other  
security for the protection of travelers and shippers, and shall inure to the benefit of any and all  
travelers or shippers to whom the Principal may be held legally liable for any of the damages  
herein described.

**NOW, THEREFORE**, the condition of this obligation is such that if the Principal shall pay  
or cause to be paid to travelers or shippers by motor vehicle any sum or sums for which the  
Principal may be held legally liable by reason of the Principal's failure faithfully to perform, fulfill,  
and carry out all contracts, agreements, and arrangements made by the Principal while this bond  
is in effect for the supplying of transportation subject to the Alabama Motor Carrier Act under  
license issued to the Principal by the Alabama Public Service Commission, then this obligation  
shall be void, otherwise to remain in full force and effect.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penalty of the bond, but in no event shall the Surety's obligation hereunder exceed the amount of said penalty. The Surety agrees to furnish written notice to the Alabama Public Service Commission forthwith of all suits filed, judgments rendered, and payments made by said Surety under this bond.

This bond is effective the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, 12:01 A.M., standard time, at the address of the Principal as stated herein and shall continue in force until terminated as hereinafter provided. The Principal or the Surety may at any time terminate this bond by written notice to the Alabama Public Service Commission at its office in Montgomery, Alabama, such termination to become effective thirty (30) days after actual receipt of said notice by the Commission. The Surety shall not be liable hereunder for the payment of any of the damages hereinbefore described which arise as the result of any contracts, agreements, undertakings, or arrangements made by the Principal for the supplying of transportation after the termination of this bond as herein provided, but such termination shall not affect the liability of the Surety hereunder for the payment of any such damages arising as the result of contracts, agreements, or arrangements made by the Principal for the supplying of transportation prior to the date such termination becomes effective.

***IN WITNESS WHEREOF***, the said Principal and Surety have executed this instrument on this the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_ .

**PRINCIPAL**  
Name \_\_\_\_\_

**SURETY**  
Name \_\_\_\_\_

By \_\_\_\_\_  
(Signature and Title)

By \_\_\_\_\_  
(Signature and Title)

Witness \_\_\_\_\_

Witness \_\_\_\_\_