

**Form 2503—General Information
(Athlete Agent Financial Services Surety Bond)**

The attached form is designed to meet minimal statutory filing requirements pursuant to the relevant code provisions. *This form and the information provided are not substitutes for the advice and services of an attorney.*

Commentary

Pursuant to sections 2051.151(a-1), Occupations Code and 78.1, 78.51, and 78.52, Administrative Code, an application for registration or renewal must be accompanied by either a \$100,000 surety bond or an affidavit stating that the applicant has not entered into a financial services contract or provided financial services for an athlete, nor does the agent intend to.

If an agent submitted the affidavit at the time of registration or renewal, but later decides to enter a financial services contract or provide financial services for an athlete, the agent must first submit the financial services surety bond. This form may be used for the surety bond.

The bond must conform to the Insurance Code and be issued by a surety company authorized to do business in Texas.

Instructions for Form

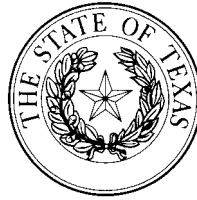
- **Principal/Athlete Agent/Applicant:** Provide the name and address of the athlete agent/applicant filing the surety bond.

A document on file with the secretary of state is a public record subject to public access and disclosure. When providing address information, use a business or post office box address rather than a residence address if privacy concerns are an issue.

- **Bond:** Provide the number used by the surety company to identify the bond.
- **Surety:** Provide the name of the surety company. The surety company must be authorized to do business as a surety company in Texas.

Revised 12/11

Submit to:
SECRETARY OF STATE
Registrations Unit
P O Box 13550
Austin, TX 78711-3550
512-475-0775
512-475-2815 - Fax
Filing Fee: None.



**ATHLETE AGENT
FINANCIAL SERVICES
SURETY BOND**

PRINCIPAL/
ATHLETE AGENT

Name: _____

Agent ID Number: _____ OR Registration Number: _____

Street _____ City _____ State _____ Zip _____

BOND

Number: _____ Amount : One hundred thousand dollars (\$100,000.00)

SURETY

Name: _____

We, PRINCIPAL AND SURETY identified above, our heirs, executors, successors and assigns, jointly and severally, are liable to the State of Texas, for the amount of the bond shown, in favor of the state for the benefit of a person damaged by PRINCIPAL's violation of Chapter 2051, Occupations Code. SURETY acknowledges that it is duly authorized and qualified to do business as a surety company in Texas.

This agreement is subject to the following terms and conditions:

The bond shall be maintained for not less than two years after the later of (i) the date that PRINCIPAL ceases to provide financial services to an athlete; or (ii) the date the athlete agent's certificate of registration expires, or is revoked, surrendered, or cancelled.

This bond shall serve as the security required by § 2051.151(a-1), Occupations Code, so that PRINCIPAL may enter into a financial services contract with an athlete.

As a condition of SURETY's obligation, PRINCIPAL shall (1) faithfully discharge all obligations, duties and responsibilities under Chapter 2051, Occupations Code, as that statute is presently worded, and as it may hereafter be amended to read; (2) pay money owed to an individual or group of individuals when PRINCIPAL or PRINCIPAL's representative or agent receives the money; and (3) pay damages to an athlete caused by the intentional misrepresentation, fraud, deceit, or unlawful or negligent act or omission of the PRINCIPAL or the PRINCIPAL'S representative or employee while acting within the scope of the financial services contract. Any party injured by PRINCIPAL's failure to meet the conditions of the bond may bring an action based on the bond and recover against the bond.

The aggregate liability of SURETY for all breaches of bond conditions may not exceed the amount of the bond.

Regardless of the number of years the bond continues in force or the number of premiums paid or payable, the limit of SURETY's liability stated in the bond shall not be cumulative from year to year or period to period.

The bond shall not be subject to cancellation by either PRINCIPAL or SURETY unless written notice of intent to cancel is forwarded to the Secretary of State, Registrations Unit, not later than the 60th day before the date of cancellation. If the cancellation is at the request of SURETY, SURETY shall also provide PRINCIPAL with written notification at least 60 days prior to the effective date of cancellation.

It is agreed that the bond shall be in full force and effect as of the following date: _____

Date: _____

Signature of authorized person for PRINCIPAL

Printed or typed name of authorized person for PRINCIPAL

Date: _____

Signature of authorized person for SURETY

Printed or typed name of authorized person for SURETY