STATE OF NEW MEXICO
MOTOR CLUB SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That _____ of _____ as Principal, and the _____ of _____ as Surety, are held and firmly bound unto the State of New Mexico for the benefit of all members and subscribers of the Principal herein in this State in the penal sum of $ _____, for the payment of which we bind ourselves, our successors and assigns, jointly and severally.

The condition of the above obligation is such that the above bound principal is executing this obligation for the purpose of being duly authorized to conduct business as a Motor Club within the State of New Mexico.

Now, therefore, if the said principal shall well, truly and faithfully perform all of its obligations under and by virtue of the terms of all of its contracts of service hereafter issued covering risks in the State of New Mexico and shall pay all lawful claims as they become due, then this obligation is to be void and of not effect: otherwise to remain in full force and effect. It is an express condition of this bond that in the event delinquency proceedings of any nature including conservation proceedings, rehabilitation proceedings or liquidation proceedings are instituted against the said Motor Club, the surety shall promptly upon order of court pay over to the Treasurer of New Mexico the full penal sum of this bond, which will immediately become an asset in the proceedings to be administered by the Superintendent of Insurance in accordance with his statutory duties; provided, however, that the surety shall have the right to terminate its suretyship under this obligation by serving notice of its election to do so upon the Superintendent of Insurance and the State Treasurer of the State of New Mexico by registered mail thirty (30) days prior to the date of such termination of suretyship, and, thereafter the said surety shall be discharged from any liability hereunder for any default of the principal affecting its members and its subscribers of Motor Club services issued prior to such termination of suretyship.

IN WITNESS WHEREOF the said principal and surety have caused this bond to be sealed with their respective corporate seals and executed by their respective attorneys-in-fact this _____ day of _____ , 20 _____ .

_____
Name of Principal - typed

_____
Name of Surety - typed

By: _____
Attorney-in-Fact

By: _____
Attorney-in-Fact

(CORPORATE SEAL)

(CORPORATE SEAL)

ACKNOWLEDGMENT OF PRINCIPAL

State of _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this _____day of _____, 20 _____, by _____ on behalf of _____.
Attorney-in-Fact Name of Principal

_____
Notary Public

(Notary Seal)

My Commission Expires: _____

ACKNOWLEDGMENT AND JUSTIFICATION OF SURETY

State of _____)
) ss.
County of _____)

The foregoing instrument was acknowledged before me this _____day of _____, 20 _____, by _____ on behalf of _____.
Attorney-in-Fact Name of Principal

_____
Notary Public

(Notary Seal)

My Commission Expires: _____