

B-C-790 Alcoholic Beverage Surety Bond

BOND NO. _____



_____, ("Principal") and _____, ("Surety"), authorized to engage in business as a surety in the State of North Carolina, are obligated to the State of North Carolina, in the sum of USD _____ (US\$ _____). We jointly and severally obligate heirs, executors, administrators, successors, and assigns for the payment of this amount.

Principal holds an ABC permit issued by the North Carolina Alcoholic Beverage Control Commission under Chapter 18B of the North Carolina General Statutes and is obtaining a bond in accordance with N.C. Gen. Stat. § 105-113.86.

The terms for this bond are as follows:

1. Principal shall file reports, pay all taxes, and otherwise comply with all applicable laws, rules, and regulations relating to permitted activities for the sale, use, and distribution of alcoholic beverages. This includes but is not limited to liability incurred under Article 2C and Article 9 of Chapter 105 of the North Carolina General Statutes.
2. The bond is continuing and effective for acts or omissions occurring on or after the _____ day of _____, 20_____.
3. Surety may be released from future liability when Principal or Surety provide at least sixty (60) days' written notice by certified mail to the State of North Carolina, through its agent, the Secretary of Revenue at the following address: ATTN: Excise Tax Division, Licensing and Bonding Unit, P.O. Box 25000, Raleigh, NC 27640. If the notice is given by an agent of Surety, the notice must be accompanied by a power of attorney. Surety is not released from any liability which accrues before Surety is released, regardless of when the liability is discovered. Notice, as provided for in this paragraph, is a condition precedent to the release of liability under this bond, and any attempted cancellation inconsistent with this paragraph is void, and this bond remains in effect.
4. If Principal or Surety fail to fulfill any term of this bond, the State of North Carolina may make a claim on the bond and pursue all available remedies.

Signed, sealed, and delivered this _____ day of _____, 20_____.

SURETY NAME		PRINCIPAL NAME
SURETY REPRESENTATIVE SIGNATURE X		PRINCIPAL REPRESENTATIVE SIGNATURE X
SURETY REPRESENTATIVE PRINTED NAME As Attorney in Fact		PRINCIPAL REPRESENTATIVE PRINTED NAME AND TITLE
SURETY	PRINCIPAL	NOTARY (IF NO SEAL FOR PRINCIPAL)
<input type="checkbox"/> Surety declares that the surety's seal is affixed to this form. 	<input type="checkbox"/> Principal declares that its seal is affixed to this form. 	<input type="checkbox"/> Principal has no seal; your signature MUST be notarized below. State of _____ County of _____. This instrument was acknowledged before me on _____ (date) by _____ (name of Principal Representative). _____ Signature of Notary Public 