

BOND

_____(“Operator”), as principal, and _____ (“Surety”), a surety company organized and existing under the laws of the State of _____ and authorized to do business under the laws of the State of Tennessee, as surety, are hereby held and firmly bound unto the Tennessee Sports Wagering Council (“SWC”) for its use and benefit the penal sum of _____ (_____) lawful money of the United States of America, for which sum, well and truly to be paid, we hereby bind ourselves, our heirs, executors, successors, administrators, and assigns, jointly and severally.

This obligation is conditioned as follows:

1. The Operator offers (or intends to offer) Interactive Sports Gaming through Sports Wagering Accounts in the State of Tennessee. Pursuant to Tennessee SWC Sports Gaming License Standards, Rule 1350-01-.07(1), a licensed sports gaming operator shall obtain a bond, which can be used with a cash reserve, to cover the outstanding liability of Interactive Sports Gaming activities conducted by the Licensee in the State of Tennessee.

2. This bond is provided by the Operator and Surety pursuant to Tennessee SWC Sports Gaming License Standards, Rule 1350-01-.07(1) and shall be protected against claims of the Operator’s creditors other than the patrons for whose benefit and protection the reserve account is established, and further provides as follows:

(a) The reserve account must be established and held in trust for the benefit and protection of patrons to the extent the Operator holds money for their account;

(b) The bond must not be released, in whole or in part, except to the SWC on written demand. The reserve account must be available within 30 days of the written demand or written notice.

(c) The Surety issuing the bond is financially rated A or better by a nationally recognized rating agency and duly licensed, admitted, and authorized to transact business in the State of Tennessee.

(d) Operator shall provide the original bond to the SWC. The bond shall be renewable annually and shall list the SWC as obligee of the bond. The bond may not be cancelled without a minimum of thirty (30) days prior written notice to the SWC.

(e) Amendments to any agreement establishing the reserve may not be made without the prior, written approval of the SWC.

3. Therefore, if the Operator shall well and truly comply with all of the provisions of the Tennessee SWC Sports Gaming License Standards, and in particular pay, promptly when due and demanded, all winning wagers (including those now due and those that may become due) and all amounts held for the account of its patrons, then this obligation shall be null and void,

but shall otherwise remain in full force and effect.

4. Upon the Operator's failure to comply with any or all of the provisions of Tennessee SWC Sports Gaming License Standards, and in particular upon the Operator's failure to pay, promptly when due and demanded, all winning wagers (including those now due and those that may become due) and all amounts held for the account of its patrons, SWC may make demand upon the Surety for the payment of the amount of the default by said Operator up to but not to exceed the amount of its liability as defined by this bond, and in addition any costs or attorney's fees incurred in collecting the same.

5. The Surety reserves the right to withdraw except as to any liability already incurred or accrued hereunder, and may do so upon giving written notice of withdrawal to the SWC. Withdrawal shall not be effective until 30 days have elapsed after receipt of the notice. Withdrawal shall not affect the Surety's liability arising out of any wagers accepted by the principal or any amounts accepted by the principal for the account of patrons prior to the expiration of the 30-day period.

6. It is a condition of this bond that it shall be considered renewed for one year from the present or any future maturity date unless at least thirty (30) days prior to said maturity date, the Surety shall notify the SWC that this bond will not be extended for an additional period.

Dated on this _____ day of _____, 20____.

Surety

Operator

Signature

Signature

Name (Print)

Name (Print)