

PROVIDED, ALWAYS, that nothing herein shall be construed to make the total maximum liability hereunder of Surety more than **TWENTY-FIVE THOUSAND DOLLARS (\$25,000)** regardless of the number of acts or transactions of the Agent(s) of Principal.

PROVIDED, HOWEVER, if Principal truly reports to the Division the name and residential address of each Agent appointed to offer to sell or sell securities of Principal, and the Agent(s) so appointed comply fully with the Act and Rules promulgated thereunder, then this obligation will be void, otherwise it will remain in full force and effect.

PROVIDED, FURTHER, that any person having a right of action under Section 61-1-22 of the Act, may initiate action in any court of competent jurisdiction against Principal, or Surety, or both upon this bond. However, no action may be maintained to enforce any liability upon this bond unless brought before the expiration of four years after the act or transaction constituting the violation or the expiration of two years after the discovery by the plaintiff of the facts constituting the violation, whichever expires first.

PROVIDED, FURTHER, that before any person may have a right of action against Principal, or Surety, or both upon this bond, and before the right of action exists or arises, the person must within the period of four years after the act or transaction constituting the violation or the expiration of two years after the discovery by the plaintiff of the facts constituting the violation, whichever expires first, give to Surety and Principal written notice of claim upon this bond. It is hereby stipulated and agreed that the giving of the notice of claim upon this bond within the period is a condition precedent to a right of action against Principal, or Surety, or both upon this bond. Failure to give notice of claim upon the bond renders the bond void and of no effect as to the person.

PROVIDED, FURTHER, that either the Principal or the Surety may cancel this bond in its entirety by giving sixty days written notice to the Utah Division of Securities at Salt Lake City, Utah, by registered mail. If this bond is canceled by Surety, it must send a copy of the notice of cancellation by registered mail to Principal. Upon cancellation no further obligation is incurred under this bond after sixty days following the date of the mailing of the notice of cancellation. However, the liability of Principal and Surety applies as to acts or transactions of Principal's Agent which occurred before the effective date of the cancellation.

PROVIDED, FURTHER, the period for which this bond remains in force and effect, unless previously canceled, is the effective period of the registration statement of Principal. At the expiration of the registration statement the bond ceases and terminates as to future acts and transactions only.

IN WITNESS WHEREOF, Principal and Surety set their hands and affix their respective seals
this _____ day of _____, _____.

Principal

By _____

Its _____

Surety

By _____

Its _____