

ANNUAL BLANKET ATA AND TECRO/AIT CARNET BOND

Bond Number _____

KNOW ALL BY THESE PRESENTS: That:

_____; Subsidiaries; Affiliates,
(Name of Member)
with its corporate office located in the State of _____ with U.S. Federal ID # _____, as Principal (hereinafter called Principal), and _____ insurance company name _____, a corporation organized under the laws of _____ STATE _____, USA, with its corporate office in the State of Illinois, USA, as surety (hereinafter called Surety) are held and firmly bound unto UNITED STATES COUNCIL FOR INTERNATIONAL BUSINESS, INC., as obligee (hereinafter called Obligee) in the amount of _____ U.S. Dollars (\$ _____) for payment whereof Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Obligee will issue ATA and TECRO/AIT Carnets to the Principal for the one year period beginning _____ and ending _____; and

WHEREAS, The terms and conditions of each of said ATA and TECRO/AIT Carnet enables the Principal to enter goods described therein into the countries specified therein on a temporary basis and further require the Obligee to make payment to said countries of any customs duties, excise taxes and charges which may become due as a result of Principal's failure to re-export said goods within the time period allowed by said ATA and TECRO/AIT Carnets; and

WHEREAS, Principal, by application and/or agreement has agreed to indemnify the Obligee against loss caused by Principal's failure to so re-export said goods, and to reimburse the Obligee for any payments made by Obligee for customs duties, excise taxes, and charges resulting from said failure, for which losses or payments Obligee shall be legally liable.

NOW THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, That if the Principal shall re-export said goods in accordance with the terms and conditions of said ATA and TECHRO/AIT Carnets issued during the period stated above, and shall reimburse the Obligee for any payments made by Obligee for customs duties, excise taxes, and charges which may be imposed as a result of Principal's failure to so re-export said goods, and for which losses or payments Obligee shall be legally liable, then this obligation to be void: otherwise to be and remain in full force and effect.

SUBJECT, HOWEVER TO THE FOLLOWING CONDITIONS:

1. Regardless of the number of claims made hereunder, or the number of years this bond may be in effect, the aggregate liability of the Surety shall not exceed the penal sum hereof.
2. Notice of claim hereunder must be provided to the Surety either by certified mail, return receipt requested, or by electronic mailing, receipt requested, sent to Surety at the office designated for said notice by Surety, within Five (5) days from the date Obligee shall receive its notice of claim via a "G" letter request for reimbursement from any country specified in any said ATA and TECRO/AIT Carnets.
3. Regardless of the number of countries specified in any said ATA and TECRO/AIT Carnets, and regardless of the periods of time spent in each said country for any said ATA and TECRO/AIT Carnets, the liability of the Surety shall not extend to any temporary importation transactions occurring after the expiration of any said ATA and TECRO/AIT Carnets.
4. Any suits at law or proceedings in equity to recover on this bond must be instituted within two (2) years of the date Obligee received notice of claim from any country specified in said ATA and TECRO/AIT Carnets.
5. No right of action shall accrue upon or by reason hereof to, or for the use or benefit of, anyone other than the Obligee named herein.
6. Payment by Surety of claims hereunder are due thirty (30) days from the date the demand amount shall be determined to be fixed and undisputed.
7. Surety may terminate its liability as to any future liability for new ATA and TECRO/AIT Carnets upon giving ten (10) days notice to Obligee of its intent to do so.

Signed and sealed this _____ day of _____, _____.

In the presence of:

as Principal

Attest

By: _____
Individually (or Title)

insurance company name _____

By: _____
Its Attorney-in-fact