

**SAMPLE TIME-SHARE BOND:
ACQUISITION AGENT, SALES AGENT AND MANAGING AGENT
(CONSOLIDATED) (NEB. REV. STAT. §§ 76-1728 to 76-1731)**

Bond No. _____

RECITALS

A. _____, a _____
[insert state] _____ [insert type of entity] is the sales agent (the
“Sales Agent”) for the time-share project known as
_____ located in _____,
_____ (the “Project”).

B. _____, a _____
[insert state] _____ [insert type of entity] is the managing agent
(the “Managing Agent”) for the Project.

C. _____, a _____
[insert state] _____ [insert type of entity] is the acquisition
agent (the “Acquisition Agent”) for the Project.

D. As a prerequisite to providing services permitted under the Nebraska Time-Share Act (the “Act”), the Sales Agent, Managing Agent and Acquisition Agent (collectively, the “Agents” and individually each an “Agent”) each must furnish a bond placed with a surety company to cover any default of each Agent’s duties and responsibilities.

E. Pursuant to NEB. REV. STAT. § 76-1731, a consolidated bond may be used in lieu of a bond from each Agent, if the Agents are under the control of, a subsidiary of, or an affiliate of, the developer or any other person. The Agents are related in the following manner: _____
_____.

F. _____, a _____
[insert state] _____ [insert type of entity] as the developer or
person with control of, the parent company of, or an affiliate of, the Agents, and as
principal (the “Principal”), along with _____, a _____
[insert state] _____ [insert type of entity], as the surety (the “Surety”), are held and firmly bound unto the State of
Nebraska, Real Estate Commission (the “Commission”) on behalf of Nebraska
residents in connection with the purchase and/or reservation of a time-share interval in
the Project (the “Purchaser” or “Purchasers”) for the sum of TEN THOUSAND
DOLLARS (\$10,000.00) to be paid to the Commission for the benefit of the Purchasers.

BOND

The Recitals set forth above are incorporated herein. The obligation of an Agent, Principal and the Surety shall be void as to each Purchaser and the Commission upon the satisfaction of one or all of the following conditions (as applicable):

- 1) If the Sales Agent, as that term is defined in the Act, shall account for all money and property and other things that may come into its possession or under its control in such capacity, and faithfully comply with the requirements imposed upon it by the Act and other laws or agreements governing its actions; and/or
- 2) If the Acquisition Agent, as that term is defined in the Act, shall faithfully comply with the requirements imposed upon it by the Act, shall faithfully comply with any and all applicable solicitation ordinances, zoning ordinances, building codes, or other regulations governing the use of the premise or premises in which the time-share program is promoted; and/or
- 3) If the Managing Agent, as that term is defined in the Act, shall faithfully comply with the requirements imposed upon it by the Nebraska Time-Share Act and Acts or Agreements governing its actions.

Otherwise, this obligation shall continue in full force and effect, except that if it should be determined in a court of competent jurisdiction that a Purchaser or the Commission is not entitled to a specific claim, then this obligation shall be released with respect to such claim.

The Surety on this bond may relieve itself of further liability by filing a notice of cancellation with the Commission, as obligee, serving similar notice on the above Principal. At the expiration of thirty days after the filing of such notice, or the filing and acceptance of a new bond covering all such subsequently accruing liability, whichever occurs first, this bond shall be canceled and the Surety shall thereby be relieved of all liability which otherwise thereafter would arise in this bond, but such cancellation or withdrawal shall not relieve the Surety of liability with respect to any claim arising prior to such date of cancellation or withdrawal.

Surety and Principal agree that Nebraska courts have personal jurisdiction over the Surety and Principal for claims under this bond, and that venue in Nebraska is proper.

The Commission or any Purchaser entitled to damages as a result of an Agent's breach of any duty or responsibility under the Act shall have the same right to make claim for such money against the Surety (in an amount not to exceed the aggregate amount of this bond) as such Purchaser would have against the Agent or Principal.

Surety represents that it is duly authorized and licensed to do business in the State of Nebraska and to perform all obligations stated herein.

In witness whereof, the parties hereto have executed this bond effective the ____ day of _____, 20__.

PRINCIPAL:

By: _____
Name: _____
Title: _____
Address: _____
Phone: _____

SURETY:

By: _____
Name: _____
Title: _____
Address: _____
Phone: _____

Revised 5/07

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