

Corporate Surety Bond

Bond No. _____ **Issued By:** _____
Address: _____ **Phone No. ()** _____

This form is to be used by all applicants applying for a Consumer Goods Repair Dealers licenses. Amount of corporate surety bond for consumer goods repair dealers is \$2,000.00 except that any such applicant dealer who employs more than five (5) repairmen shall file a corporate surety bond in the amount of \$5,000.00. This bond must accompany the application. Surety must immediately notify the Business Service Division upon making any payment on account of this bond. If recovery be had on this bond, licensee must restore bond to original amount.

Know all persons by these presents, that we, _____
(Corporation/LLC or Sole Proprietor and Trade Name)
 doing business in the District of Columbia at _____ as principal and
(Location of Business)

_____, a corporation authorized to do business in the District of Columbia, as surety, are held and firmly bound unto the District of Columbia in the sum of _____ dollars, lawful money of the United States for the payment; whereof, well and truly to be made we bind ourselves and each of our heirs, executors, administrators, successors, and assigns, jointly and severally firmly by these presents: Signed with our seals this _____ day of _____ in the year _____, the effective date of this bond to be _____, 20_____.

Whereas, the above-bounden principal is about to apply to the Department of Licensing and Consumer Protection of the District of Columbia for a license as a _____ and is about to engage in the business under the Consumer Goods Repair Regulation, No. 74-3, of the District of Columbia adopted March 15, 1974; and

Whereas, it is desired by the obligators herein to support by bond such license or any renewal or re-issuance thereof, if the same is issued to the principal;

NOW THEREFORE, the condition of this obligation is such if the principal shall conduct himself or herself and his or her business in accordance with the requirements of the said act, then this obligation shall be null and void; otherwise to remain in full force and effective through the license period, ending not more than two years from the effective date of this bond, any person aggrieved thereby shall have, in addition to his right of action against the principal hereof a right to bring suit against the surety of this bond, either alone or jointly with the principal hereof, and to recovering an amount not exceeding the penalty of this bond any damages sustained by reason in any act, representation, transaction or conduct of the principal which may be prohibited by said act or enumerated as one of the causes for suspension or revocation of a license thereunder. PROVIDED however, that the total liability of the surety hereunder in no event is to exceed the amount of this bond; and PROVIDED FURTHER, that the surety hereunder may be terminated by giving thirty days notice thereof, served personally or by registered mail, to the principal and to the Department of Licensing and Consumer Protection of the District of Columbia; and upon giving such notice the surety shall be discharged from all liability under such bond for any act or omission of the principal occurring after the expiration of thirty days from the date of service of such notice.

Signed in the presence of two witnesses:

(1) Witness: _____ Date _____ (2) Witness _____ Date: _____

Licensee Signature: _____ Date: _____

President (If corporation/LLC): _____ Date: _____ Corp Seal

Secretary-Attest: _____ Date: _____

Attorney-in-Fact: _____ Seal

Authority of executing officers or attorney-in-fact for surety must be attached to bond. Erasures, corrections and alterations must be sealed and initialed by attorney-in-fact.

