## ALABAMA DEPARTMENT OF REVENUE BUSINESS & LICENSE TAX DIVISION Bond of Used Motor Vehicle Dealer, Motor Vehicle Reconditioner, Rebuilder, or Wholesaler

Surety (hereafter call Surety), are held and firmly bound unto the State of Alabama in the sum of Ten Thousand Dollars (\$10,000.00), for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The conditions of the foregoing obligation are such that:

WHEREAS, the Principal has been duly appointed a "Used Motor Vehicle Dealer," "Motor Vehicle Reconditioner," "Motor Vehicle Rebuilder," or "Motor Vehicle Wholesaler" as the case may be, under the provisions of Title 40, Chapter 12, Article 8, **Code of Alabama 1975**, such Principal shall comply with the conditions of any contract made by such dealer in connection with the sale or exchange of any motor vehicle and shall not violate any of the provisions of law relating to the conduct of business for which he is licensed.

It is expressly understood and agreed that neither this obligation nor any liability thereunder shall be released or the validity thereof affected by reason of the adoption by the State of Alabama of any Act in lieu of or amendatory to said laws, but this obligation shall continue in full force and effect with respect to said statutes or any amendments thereto or changes therein which may be adopted before the cancellation of this obligation as herein provided, or before the actual cancellation and surrender of this obligation by the State of Alabama pursuant to any law now existing or hereafter adopted relating thereto.

It is further expressly understood and agreed that the liability of both the Principal and the Surety on this bond shall be for the license period of \_\_\_\_\_\_, \_\_\_\_ through September 30, \_\_\_\_\_ and that a new bond or a proper continuation certificate must be delivered to the Alabama Commissioner of Revenue AT THE BEGINNING OF THE LICENSE YEAR, WHICH IS OCTOBER 1, AND EXPIR-ING ON SEPTEMBER 30 OF THE SAME LICENSE YEAR; provided, however, that the aggregate liability of the Surety in any one license year shall in no event exceed the sum of such bond.

The Surety on this bond may be released and discharged from any and all liability to the State of Alabama accruing on this bond after the expiration of sixty (60) days from the date upon which said Surety shall have filed with the Alabama Department of Revenue written request to be released and discharged provided; however, such request shall not operate to relieve, release or discharge such Surety from any liability already accrued or which shall accrue before the expiration of said sixty (60) day period.

In WITNESS WHEREOF, we hereunto set our names and seals on this the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_

NAME OF SURETY COMPANY	SIGNATURE OF PRINCIPAL, PARTNER, MEMBER, OR CORPORATE OFFICER	(TYPE OR PRINT NAME)				
By:	SIGNATURE OF PARTNER/MEMBER	(TYPE OR PRINT NAME)				
Telephone ()						
	SIGNATURE OF PARTNER/MEMBER	(TYPE OR PRINT NAME)				
COMMISSIONER OF REVENUE	SIGNATURE OF PARTNER/MEMBER	(TYPE OR PRINT NAME)				
ALL NAMES MUST BE TYPED UNDER SIGNATURES (Instructions on Back)						

Bond forms change; this is for educational purposes only.

### **Bond Form Instructions**

# The surety company must complete all bonds on the form prescribed by the Alabama Department of Revenue.

#### **Completion of The Bond:**

- The bond must include the true legal name (as the name(s) appear on the application) of the party for whom the bond is being sought, as follows:
  - If an individual ownership, the applicant's name as well as the business name; *Example: John Doe, DBA ABC Auto Sales*
  - If a <u>partnership</u>, the names of all partners and the name of the partnership; *Example: John Doe & Jane Doe, DBA ABC Auto Sales*
  - If a limited liability company, the true legal name of company;

#### Example: AAA Auto Sales LLC

- If a corporation, the complete corporate name.
- The bond must also show the following:
  - The city, county and state in which the business is located;
  - The name and address of the surety company providing the coverage;
  - The effective date and the expiration date of the bond coverage; *The coverage may not exceed one year and must not begin before October 1st and must expire on September 30th of the same license year.*
  - The issue date of the bond;
  - The telephone number of the agent.

#### Signature Section Requirements:

- ✦ All signatures must be originals.
- The bond must include the signatures of the following:
  - The signature of the surety company agent;
  - The signature of the applicant (individual owner), <u>all</u> partners, <u>all</u> LLC members, or a corporate officer. In some cases, one member may be able to sign for a Limited Liability Company. See authorization form on page 13 for details.
- ✤ Type or print name of person signing form.

#### **Power of Attorney Requirements:**

- An original power of attorney form indicating that the agent is authorized to execute the bond on behalf of the surety company must accompany the bond.
- The power of attorney must have the same date as that on the bond.

All required documents should be mailed to:

Alabama Department of Revenue Business & License Tax Division Severance & License Section PO Box 327550 Montgomery, AL 36132-7550 Telephone: (334) 353-7827

Any bond or power of attorney received separately from application will be returned to sender.

The bond form must be an original with original signatures. No facsimiles, photocopies, letters or phone calls are acceptable substitutes for the original bond.

Laser printed certificates must have surety company seal.

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#### INTEGRITY SURETY BOND APPLICATION

AGENCY NAME:		AGENCY CONTACT		СТ
AGENCY PHONE:	AGENCY	AGENCY FAX:E-MAIL:		
AGENCY ADDRESS				
(Street)	E LOOKING TO BEAT	?	(City)	(State) (Zip)
NAME OF PREVIOUS SURETY COMPAN				
SECTION I: BOND APPLIED FOR: TYPE OF BOND:		EFF.DATE:	EXP.DAT	E:
OBLIGEE:				
OBLIGEE ADDRESS:				
		(City)	(State)	(Zip)
APPLICANT'S NAME:	SPOUSE NAME			
SS#:SPC	USE SS#	ISE SS# HOME PHONE:		
RESIDENTIAL ADDRESS:				
BUSINESS NAME:		(City)	(State)	(Zip)
BUSINESS PHONE:	BUSINESS FAX:		Client E-mail	
BUSINESS ADDRESS:				
(Street) DATE BUSINESS BEGAN UNDER CURREN			(State) BUSINESS TAX ID:	(Zip)
HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE?	YES 🗌 NO 🗌		_	
HAS APPLICANT EVER FAILED IN BUSINE				YES 🗌 NO 🗌
		A SEPERATE SHEET O		
IF TESTO ANT,		A SEPERATE SHEET C	JF FAFER.	
SECTION III: ADDITIONAL OWNERS / PAR APPLICANT'S NAME:	INERS	SPOUSE NAME		
SS#:SPC	USE SS#	HOI	ME PHONE:	
RESIDENTIAL ADDRESS:				
(Street)		(City)	(State)	(Zip)
ASSETS	MENT OF ASSETS &	LIABILITIES AS OF		
CASH IN BANK	\$	NOTES PAYABLE 1		\$
CASH ON HAND	\$	NOTES PAYABLE T	O OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYAE	BLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE	INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES		\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.		
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT \$		
EQUIPMENT	\$	DUE ON REAL ESTATE \$		
REAL ESTATE	\$	OTHER LIABILITIES \$		
OTHER ASSETS \$ CAPITAL STOCK (IF A			\$	
	· · ·	SURPLUS & UNDIVIDED PROFITS \$		
TOTAL ASSETS	\$	TOTAL LIABILITIES	5	\$
				\$
NAME OF OWNERS	NAME & TITLE	OF OFFICERS	PERCENTAGE OF OWN	IERSHIP

Completion of this form constitutes permission to obtain consumer information which will be used to determine bonding eligibility This information will be held in the strictest confidence no premium financing will be accepted as premium is earned in full.

**Integrity Bonds Inc** 

Toll Free: (866) 420-2613 Local (480) 626-8916 Fax: (602) 674-8235

E-Mail info@integritybonds.com