

BOND FORM - MOTOR VEHICLE DEALER LICENSE

Motor Vehicle Industry Board
Department of Commerce and Consumer Affairs
PVL Licensing Branch
P.O. Box 3469
Honolulu, Hawaii 96801
hawaii.gov/dcca/pvl

INSTRUCTIONS FOR FILING:

1. Complete **all** sections of form as required.
2. **Both** applicant **and** surety must complete and **notarize** bond form.
3. Failure to submit a completed form will delay processing of your license.
4. Attach Power of Attorney if applicable.

BOND NO. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____, of the County
(Name of Sole Proprietor or Entity)

of, _____, State of Hawaii, as Principal, and _____
(Name of Surety)

registered and authorized to do business in the State of Hawaii as Surety, are held and firmly bound unto the Treasurer (County) and the Motor Vehicle Industry Licensing Board, State of Hawaii, as Obligees, in the penal sum of _____ Dollars (_____) lawful money of the United States of America, for the payment of which to the Obligees, well and truly to be made, we do hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE AS FOLLOWS:

THAT, WHEREAS, the above bounden Principal has been granted a license, under the provisions of Chapter 437, Hawaii Revised Statutes, as amended, to conduct and engage in the business of selling at retail or wholesale or negotiating for the purchase of motor vehicles in the County of _____, State of Hawaii.

NOW, THEREFORE, if the Principal shall faithfully and truly comply with the said provisions of Chapter 437, Hawaii Revised Statutes, as amended, as the same now is or may hereafter be amended and with such valid regulations as may be promulgated by the Board pursuant to the said provisions of Chapter 437, Hawaii Revised Statutes, as amended, and shall not be guilty of fraud in connection with the selling, purchasing, negotiating for the purchase of or otherwise dealing with motor vehicles or any other property related thereto, shall satisfy all judgments rendered against him based in whole or in part upon any representation or warranties made in connection with any retail sale or negotiation for the purchase of a motor vehicle, and shall protect the Treasurer (County) and any purchaser of any vehicle or any person acquiring any lien thereon or successor in interest of any said person against any loss on account of any (1) defect in or undisclosed encumbrance upon the title of any motor vehicle registered by the Treasurer (County) in reliance upon any certificate, affidavit, or other representation of the Principal, or (2) registration or transfer of registration procured by the Principal, then this obligation shall be void; otherwise, this obligation shall be and remain in full force and effect.

AND, as provided in Chapter 437, Hawaii Revised Statutes and Section 16-86-12, Hawaii Administrative Rules, as amended, the Board, Director of Commerce and Consumer Affairs, or the Treasurer (County), or any person who has been or claims to have been injured by the breach of the above-mentioned conditions shall have a right of action to recover on this bond, plus a reasonable attorney's fee, to be allowed by the court, incurred to procure the recovery under this bond, but the aggregate liability of the Surety to all such persons shall in no event exceed the amount of this bond.

AND, the Surety, herein named, may cancel this bond and be relieved of any further liability hereunder by giving thirty (30) days notice in writing of its desire to do so to the Obligees, the Principal, and if the Principal is licensed as a salesperson or broker's agent, to his employer.

NOTARIZED SIGNATURES ON PAGE 2

(CONTINUED ON PAGE 2)

Bond forms change; this is for educational purposes only.

IN WITNESS WHEREOF, we, the Principal and the Surety, have hereunto set our hands and seals this

_____ day of _____, A.D. _____.

Subscribed and sworn to before me this _____ day of _____ A.D. _____.
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Principal: _____
 By: _____
 Its _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description _____
Notary Signature: _____
Date: _____

Subscribed and sworn to before me this _____ day of _____ A.D. _____.
Notary Public, State of: _____
My commission expires: _____
Print Name: _____

Surety: _____
 By: _____
 Its _____

Doc. Date: _____ No. of Pages: _____
Notary Name: _____ Circuit Court: _____
Doc. Description _____
Notary Signature: _____
Date: _____

Bond forms change; this is for educational purposes only.

This material can be made available for individuals with special needs. Please call the Licensing Branch Manager at (808) 586-3000 to submit your request.

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	

Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. 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.

Worldwide Insurance Specialists, Inc 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail WWIS@WWISINC.COM	Toll Free: (888) 518-8011 Local (602) 749-0702 Fax: (602) 674-8235
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