



LOUISIANA MOTOR VEHICLE COMMISSION
BOND FOR NEW MOTOR VEHICLE DEALER

BOND NO. _____

PRINCIPAL _____
(Name of Individual, Partners, Corporation, Trust, Limited Partnership, Limited Liability Partnership, Limited Liability Company)

TRADE NAME OF DEALERSHIP _____

LOCATION OF DEALERSHIP _____
(Address) (City) (State) (Zip Code)

OWNERSHIP _____
(Individual, Partnership, Corporation, Trust, Limited Partnership, Limited Liability Partnership, Limited Liability Company)

IF A CORPORATION SHOW STATE OF _____ DOMICILE _____ PARISH/COUNTY OF _____

PRINCIPAL _____ (hereinafter called Principal), AND

SURETY _____
(Name of Surety)

ADDRESS OF SURETY _____
(Address) (City) (State) (Zip Code)

Principal and Surety, their heirs, executors, administrators, successors, and assigns, in solido, jointly and severally hereby bind themselves unto the Secretary of the Department of Public Safety and Corrections (hereinafter Obligee) for the sum of TWENTY THOUSAND DOLLARS (\$20,000.00) (Penal Amount) conditioned only as follows:

WHEREAS, Principal has made application to obtain a license or has been granted a license as a New Motor Vehicle Dealer, from the Louisiana Motor Vehicle Commission pursuant to Chapter 6 of Title 32 of the Louisiana Revised Statutes of 1950; and

WHEREAS, in connection with such application or license Principal is required to comply with the conditions of any written contract made by Principal in connection with the sale, repair or exchange of any motor vehicle and to comply with all provisions of Chapter 6 of Title 32 of the Louisiana Revised Statutes of 1950 or any other law of Louisiana in the conduct of business; and

WHEREAS, in the event Principal fails to comply with the conditions of any written contract made by Principal in connection with the sale, repair or exchange of any motor vehicle and/or to comply with all provisions of Chapter 6 of Title 32 of the Louisiana Revised Statutes of 1950 or any other law of Louisiana in the conduct of business, the Secretary of the Department of Public Safety and Corrections, or his successors in office shall receive payment from Principal and Surety, jointly and severally, in the Penal Amount, for the use, benefit, and indemnity of any persons who shall suffer any loss as a result of any violation of the conditions stated above.

NOW, HOWEVER, if Principal shall fully comply with the conditions of any written contract made by Principal as a New Motor Vehicle Dealer in connection with the sale, repair, or exchange of any motor vehicle; and/or shall pay or cause to be paid any loss or damage which any person shall sustain as a result of any failure to comply with the conditions of any written contract made by Principal in connection with the sale, repair, or exchange of any motor vehicle, or sustained by any Person as a result of any violation of the provisions of Chapter 6 of Title 32 of the Louisiana Revised Statutes of 1950 or any other law of Louisiana by Principal in the conduct of the business for which Principal is licensed, then this obligation shall be void, otherwise to remain in full force and effect.

The bond becomes effective as of _____ (Month, Day, Year) in support of a license issued for the term ending _____ (Month, Day, Year) and may be continued by certificate each year in support of any license issued for any subsequent year.

Provided, however, that the aggregate liability of the Surety hereunder shall in no event, in any one (1) year, exceed the sum of such bond.

Provided, further, the Surety shall have the right to terminate its liability hereunder by serving written notice of its election to do so, by United States certified mail, upon the Secretary of the Department of Public Safety and Corrections, or his successors in office, and the Executive Director of the Louisiana Motor Vehicle Commission and thereupon the Surety shall be discharged from any liability hereunder for any default of the Principal, after the expiration of the thirty (30) days from and after service of such notice.

IN FAITH WHEREOF, we have signed these presents at the place and on the date hereinafter indicated.

Witnesses Principal
Signed by Title
Signed at (City and State) Date

Witnesses Surety
*Signed by
Signed at (City and State) Date

Countersignature (Louisiana resident agent, if necessary)

*ORIGINAL POWER OF ATTORNEY MUST BE ATTACHED FOR SURETY SIGNATURE.

RETURN THIS DOCUMENT TO THE:
LOUISIANA MOTOR VEHICLE COMMISSION, 3519 12TH STREET, METAIRIE, LOUISIANA 70002
PHONE: (504) 838-5207 ♦ FAX: (504) 838-5416 ♦ www.lmvc.la.gov

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
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 Phoenix, AZ 85015

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Local (602) 749-0702
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