

Uniform Manufactured Housing Retailer's Surety Bond
 Michigan Department of Labor & Economic Growth
 Bureau of Construction Codes / Building Division
 P.O. Box 30254
 Lansing, MI 48909
 517-241-9317

www.michigan.gov/bcc

Authority: 1987 PA 96
 Completion: Voluntary
 Penalty: Failure to complete may result in denial of license

The Department of Labor and Economic Growth will not discriminate against any individual or group because of race, sex, religion, age, national origin, color, marital status, disability, or political beliefs. If you need help with reading, writing, hearing, etc., under the Americans with Disabilities Act, you may make your needs known to this agency.

READ INSTRUCTIONS ON REVERSE SIDE BEFORE EXECUTING BOND

KNOW ALL PEOPLE BY THESE PRESENTS, that _____ BOND NUMBER _____

as principal, whose place(s) of business is/are located at the address(es) set forth above, and _____ as surety, are held and firmly bound unto any purchaser, seller or the State of Michigan for any monetary loss caused through fraud, cheating or misrepresentation in the conduct of manufactured home retailer business **by the named principal** in the total penal sum of Ten Thousand and NO/100 Dollars (\$10,000), lawful money of the United States of America, for the continuous term of this bond for which sum well and truly to be paid, said principal and surety bind themselves, their heirs, executors, administrators, and assigns, jointly and severally, and each of them.

WHEREAS, the above named principal is applying for a manufactured housing retailer's license under Section 21 of 1987 PA 96, MCL 125.2301 to 125.2349.

AND WHEREAS, the above named principal is required by Section 22 of 1987 PA 96, to submit a properly executed surety bond, conditioned as set forth below, with said application for manufactured housing retailer's license or, alternatively, that the principal deposit cash or securities with the Building Division in lieu of such bond.

NOW THEREFORE, the condition of this obligation is such that the principal and surety shall indemnify or reimburse any purchaser, seller or the State of Michigan for any monetary loss only after judgment based on fraud, cheating or misrepresentation has been entered in a court record against the licensee.

The obligation under this surety bond shall be further conditioned to indemnify or reimburse the State of Michigan for any sales tax deficiency as provided in 1933 PA 167, MCL 205.51 to 205.78 or use tax deficiency as provided in 1937 PA 94, MCL 205.91 to 205.111 for the year in which the bond was in force. The surety shall be required to make such indemnification or reimbursement only after final judgment has been entered in a court of record against the licensee.

It is further understood and agreed that coverage is provided and extended without notification to the surety for any change of officers, if the principal is a corporation. The aggregate liability shall be reduced by any monetary loss indemnified or reimbursed by the surety.

Provided further, that the aggregate liability of the surety for all such judgments shall, in no event, exceed the sum of this bond.

Coverage hereunder shall be effective as of 12:01 a.m. on _____ and shall remain in effect continuously, provided, however, that the said surety may cancel the bond upon giving thirty days notice in writing to the Building Division, at the address above, and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of the cancellation.

Signed, sealed and dated this _____ day of _____, 20_____

WITNESS TO PRINCIPAL

SIGNATURE OF WITNESS

PRINT OR TYPE NAME OF WITNESS

SIGNATURE OF WITNESS

PRINT OR TYPE NAME OF WITNESS

SIGNATURE OF LICENSED RESIDENT AGENT

PRINT OR TYPE NAME OR RESIDENT AGENT

SIGNATURE OF PRINCIPAL OR AUTHORIZED AGENT OF PRINCIPAL L.S.

PRINT OR TYPE NAME AND TITLE OF PERSON SIGNING FOR PRINCIPAL

NAME OF SURETY COMPANY

SIGNATURE OF ATTORNEY-IN-FACT

PRINT OR TYPE NAME OF ATTORNEY-IN-FACT

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.

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