

USED MOTOR VEHICLE DEALER BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: THAT

(Underline One) Individual, Proprietorship

Partnership or Corporation

with main office location at _____
(Street Address, City, State, Zip Code)

as Principal and _____ (Surety Company), a corporation authorized to transact business in New Jersey as Surety, are held and firmly bound unto the State of New Jersey and severally to such persons who shall conduct business with said Principal in its capacity as a used motor vehicle dealer in the sum of _____ dollars (_____) lawful money of the United States, to the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, assigns and successors firmly by these presents.

WHEREAS, the above named Principal is a used vehicle dealer within the provisions of New Jersey P.L. 1995, C. 373, supplementing P.L. 1960 C. 39 (N.J.S.A. 56:8-1 et seq.)

NOW, THEREFORE, the conditions of this obligation is such that if the above named Principal shall faithfully comply with the provisions of said statute concerning the sale of used vehicles and rules and regulations promulgated pursuant thereto, then this obligation shall be void and of no effect; otherwise, it shall be and remain in full force and effect.

IT IS FURTHER UNDERSTOOD AND AGREED that the above obligation shall extend without notification to the Surety, to any change of officers of the Principal if the Principal is a corporation, to any additional locations or changes of address of the Principal or to any substitution of a business name of the Principal wherein ownership is not changed.

IT IS FURTHER UNDERSTOOD AND AGREED that regardless of the number of claims which may be made against this bond, the aggregate liability of the Surety for the any and all claims shall not exceed the amount stated above and that the Surety shall have the right to cancel the bond upon the giving of thirty (30) days written notice of cancellation to the Principal and the Director of the Division of Motor Vehicles, Dealer Licensing Bureau.

This bond is effective on and after the _____ day of _____, _____ and expires on the _____ day of _____, _____.

Witness our hands at _____, _____ (City) _____ (State)

this _____ day of _____

WITNESS: _____ (Principal)

(SEAL OF CORPORATION SURETY) BY: _____ (President, if a Corporation)

(Address)

Countersigned at _____, New Jersey

BY: _____

BY: _____ (New Jersey Resident Agent)

Its _____ (If signed by attorney-in-fact, attach copy of written authority. If signed for surety by non-resident, Agent of Surety must countersign.)

Bond forms change; this is for educational purposes only

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
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 CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
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