

**CUSTOM LICENSE PLATE BOND FOR GROUP OR ORGANIZATION**

Bond No. \_\_\_\_\_  
Effective Date: \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS:

That we, \_\_\_\_\_, as Principal, and \_\_\_\_\_, a corporation duly authorized to do surety business in the State of New York, as Surety, are held and firmly bound unto the Commissioner of the Department of Motor Vehicles of the State of New York, as Obligee, in the sum of SIX THOUSAND DOLLARS (\$6,000.00), for the payment of which well and truly to be made, we bind ourselves and our legal representatives, firmly by these presents.

WHEREAS, the Principal has submitted a request for the development of custom license plates to the Department of Motor Vehicles and gives this bond pursuant to N.Y. Comp. Codes R. & Regs. tit. 15, § 16.5(b).

WHEREAS, within the two (2) year period following the date on which custom license plates in the reserved series requested by the Principal are first available for sale ("Prescribed Period"), the Principal guarantees that the public shall execute at least two hundred (200) orders for custom license plates in the reserved series.

NOW, THEREFORE, the condition of this obligation is such, that if the public shall execute at least two hundred (200) orders for custom license plates in the reserved series within the Prescribed Period, this bond shall be released by the Commissioner and this obligation shall be void. However, in the event the public executes fewer than two hundred (200) custom license plates orders in the reserved series within the Prescribed Period, the Commissioner shall be entitled to recover against the bond in the amount of the shortfall between the development costs incurred by the Department and the proceeds of the sale of the custom plates ordered by the public from the reserved series requested by the Principal in the Prescribed Period; provided, however, that the aggregate liability of the Surety shall in no event exceed the penal sum of the bond.

The Commissioner shall make a written demand upon the Surety for payment, which shall consist of a sworn statement substantiating the amount claimed.

This bond shall remain in full force and effect until released by the Commissioner.

Dated this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

\_\_\_\_\_  
Principal

By: \_\_\_\_\_

\_\_\_\_\_, Surety

By: \_\_\_\_\_  
\_\_\_\_\_, Attorney-in-Fact