



Motor Vehicle Dealer Board
 COMMONWEALTH OF VIRGINIA
 2201 West Broad Street, Suite 104
 Richmond, Virginia 23220

MOTOR VEHICLE DEALER BOND

MVDB 2 (07/01/2011)

PURPOSE: An applicant for a dealership license to sell motor vehicles uses this form to verify to the Motor Vehicle Dealer Board that it has obtained proper bond.

INSTRUCTIONS: Submit completed form to Motor Vehicle Dealer Board at the above address. (Completion by a corporate surety licensed to do business in the Commonwealth of Virginia is required.)

Dealer Certificate No. _____ Bond No. _____ Bond Effective Date _____

KNOW ALL MEN BY THESE PRESENTS: That we, _____

 Principal (Dealership)

doing business at _____

 Address of Dealership

as Principal and _____

 Surety Company

duly authorized to do business within the Commonwealth of Virginia, as Surety, are held and firmly bound unto the people of the Commonwealth of Virginia to indemnify any person who may be aggrieved by fraud, fraudulent representation, loss or damage resulting from a breach of an extended service contract or violation by said Principal or his/her salesperson acting for such Principal or within the scope of the employment of such salesperson of any of the provisions of Chapter 15, Title 46.2 of the Code of Virginia, in the amount of \$50,000 lawful money of the United States of America, for which payment, well and truly to be made we bind ourselves, jointly and severally, our joint and several heirs, executors, administrators, successors and assigns, firmly by these presents; provided, (1) that the maximum amount payable by the surety for a claim arising out of a single transaction from one or more persons having said claim which meets the requirements as set forth in § 46.2-1527.2 of the Code of Virginia shall be \$20,000; and (2) that the aggregate liability of the surety under this bond, to any and all persons, regardless of the number of single claims made against the bond or the number of years the bond remains in force, shall in no event exceed the amount of the bond, \$50,000.

WHEREAS, the above bounden Principal desires that a motor vehicle dealer's license be issued and thereafter reissued from time to time by the Motor Vehicle Dealer Board, Commonwealth of Virginia, and that as a condition of this bond, the Principal states that he/she will not practice fraud, make any fraudulent representations, or violate any provision of Chapter 15, Title 46.2 of the Virginia Code in the conduct of the Principal's business and;

WHEREAS, this bond executed by the said Principal and Surety is filed with the Motor Vehicle Dealer Board in compliance with the provisions of Section 46.2-1527.2 of the Virginia Code to enable said Principal to obtain a license from the Motor Vehicle Dealer Board under the provisions of that law.

NOW THEREFORE, the conditions of this obligation are such that if the Principal shall well and truly observe and strictly and faithfully comply with the aforesaid requirements of law, and shall save and keep harmless any person from any fraud practiced on him or fraudulent representation made to him by such Principal or one of such Principal's salesperson acting for the Principal or within the scope of the employment of such salesperson in connection with the purchase or lease of a motor vehicle, or from any loss or damage resulting from a breach of any extended service contract or from any loss or damage suffered by reason of the violation by such Principal or any of such salesperson of the provisions of Chapter 15, Title 46.2 of the Code of Virginia then this obligation shall be null and void; otherwise it shall remain in full force and effect.

This bond shall not automatically expire with the license for which it is initially issued, but shall continue indefinitely from license term to license term. Surety may cancel this bond at any time upon 30 days prior written notice to the Motor Vehicle Dealer Board, provided, however, such cancellation shall not operate to relieve, release or discharge the Surety from any liability already accrued or which shall accrue before the expiration of the 30-day period.

Signed this _____ day of _____, Year _____.

 Name of Principal (Dealership) By: _____
 Signature of Owner, Partner or Officer of the Corporation

 Name of Surety Company By: _____
 Signature of Official or Attorney-In-Fact of Surety Company

 Signature of Witness (Signatures above must be witnessed)

Countersigned by: _____
 Signature of Registered Virginia Agent

SEE OTHER SIDE FOR ACKNOWLEDGEMENT OF SURETY

AFFIDAVIT AND ACKNOWLEDGEMENT OF SURETY

STATE OF ARIZONA

County City of _____ to-wit:
(COUNTY OR CITY NAME)

I, _____ a notary public in and for the
(NOTARY PUBLIC NAME)

County or City aforesaid, in the State of Virginia, do certify that _____
(OFFICIAL OR ATTORNEY-IN-FACT NAME)

personally appeared before me in the County or City aforesaid and made oath that he is

_____ of the _____,
(TITLE OF OFFICIAL OR NAME OF ATTORNEY-IN-FACT) (SURETY COMPANY NAME)

that he is duly authorized to execute the foregoing bond by virtue of a certain power of attorney of said company,

dated _____, and that said power of attorney has not been revoked; that the said
(DATE)

company is legally qualified to do business in the State of Virginia; and that the said

_____ thereupon, in the name and on behalf of the said
(OFFICIAL OR ATTORNEY-IN-FACT NAME)

company, acknowledged that foregoing writing as its act and deed.

Subscribed and sworn to before me this _____ day of _____, Year _____

My commission expires _____
(DATE)

My Notary Registration Number is _____
(SIX-DIGITS)

(NOTARY PUBLIC SIGNATURE / SEAL)

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**
2424 W. Missouri AVE **Local (602) 749-0702**
Phoenix, AZ 85015 **Fax: (602) 674-8235**
E-Mail SAM@WWISINC.COM