



LOUISIANA MOTOR VEHICLE COMMISSION
BOND FOR NEW MOTOR VEHICLE DEALER USED MOTOR VEHICLE FACILITY

BOND NO. _____

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

TRADE NAME OF FACILITY _____

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

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

IF 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 TEN THOUSAND DOLLARS (\$10,000.00) (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 Used Motor Vehicle Facility, from the Louisiana Motor Vehicle Commission pursuant to Chapter 4 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 4 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 4 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 Used Motor Vehicle Facility 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 4 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

Surety Bond Sample
Provided by BondAbility