

Eligible Purchaser Surety Bond

This form is issued under authority of the Motor Fuel Tax Act, P.A. 403 of 2000, as amended. The State Treasurer or Designee may require filing of this form and execution of this bond as a condition of licensing.

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|-------------------------------------------------------------------|------------------------|
| Name of Principal | Bond Number |
| Name of Surety | State of Incorporation |
| Address of Surety's Main Office (Street or RR#, City, State, ZIP) | |

We the principal and the surety named above (a corporation organized and existing under the laws of the state identified above and having its main office at the above-named location, and authorized to do business in the State of Michigan) are held firmly bound unto the people of the State of Michigan in the full sum of

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| Enter bond amount in words (not numbers) |
|------------------------------------------|

United States of America dollars, to be paid to the said people of the State of Michigan. By this bond we firmly bind ourselves, our successors and/or heirs and assigns, jointly and severally.

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|---------------------------------------------------------------------------------------------|-----------------|
| Effective Date | Expiration Date |
| Sealed with our seals and dated this day of A.D., | |

The condition of this obligation is such:

That since the above-named Principal, as an eligible purchaser of fuel as defined by Section 2(r) P.A. 403 of 2000, as amended, has elected to defer payment of tax on acquisition of gasoline, aviation fuel and/or diesel fuel to the supplier of said fuels until no later than 1 business day before the supplier must remit the tax to the State of Michigan pursuant to Section 74(4) P.A. 403 of 2000, as amended.

And since the Michigan Department of Treasury has required pursuant to Section 75(2) P.A. 403 of 2000 that the above-named Principal furnish a surety bond running to the people of the State of Michigan to assure timely payment of any or all tax liability on fuels acquired by said Principal including tax payments elected to be made by electronic funds transfer to a supplier and to indemnify the Michigan Department of Treasury against bad debt deduction(s) claimed by a supplier of fuel to Principal.

Therefore, if the above named Principal shall timely remit payment of tax for their gasoline, aviation fuel and/or diesel fuel purchases including amounts elected to be paid via electronic funds transfer as provided at Section 74(4) P.A. 403 of 2000, on or before 1 business day before the date of remittance by the supplier to the department, in a manner and at the place required by law, then this obligation shall be void, otherwise it shall remain in full force and effect for (i) the payment of the above-referenced taxes together with a statutory interest and penalties associated with Principal's default in the payment of said taxes and/or (ii) indemnification to the Department of Treasury for unpaid tax, penalty and interest from a bad debt deduction claimed by a supplier of Principal with respect to fuel sold by said supplier to Principal. All taxes that become due for the periods between the effective date and the expiration date shall be covered by this surety bond.

The surety named above reserves the right to withdraw as such surety upon the giving of written notice of such withdrawal to the State of Michigan. The surety shall not be released from any liability incurred or accruing on the bond for the period commencing on or before the date of the request and terminating 60 days after the date of the request. Notwithstanding, this right of withdrawal does not effect or waive any statutory provisions as set forth in the applicable Michigan statute.

In witness of this bond, we have hereunto set our hands and seals the day and year first written above.

FOR PRINCIPAL

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|---------------------------------------------|-------------------------------------------|
| If a corporation, place corporate seal here | Legal Name of Principal |
| | Legal Signature of President (Owner) |
| | Legal Signature of Secretary or Treasurer |

FOR SURETY

| | |
|---------------------------------------------|---------------------------|
| If a corporation, place corporate seal here | Name of Surety |
| | Legal Signature of Surety |
| | Attorney in Fact |

(If executed by a corporation, or other business entity, attach a copy of the resolution and Power of Attorney authorizing execution hereof.)

Surety Bond Sample
Provided by BondAbility