

MANUFACTURED HOME MANUFACTURER'S LICENSE BOND

BOND # _____

WE, _____
as principal, located at _____
and _____ (surety) of
_____ (address) a
corporation incorporated under the laws of the State of _____
_____ and duly licensed to transact a surety business
in the State of North Carolina as surety, are indebted and bound to the State of
North Carolina in the sum of \$ _____ dollars for which payment we
bind ourselves and our legal representatives jointly and severally.

If the principal and all his agents and employees shall faithfully and honestly perform all their obligations under warranty on all manufactured homes sold within the period covered by this bond regardless of when such homes were manufactured and on all manufactured homes manufactured during the period covered by this bond regardless of when such homes are sold, and their duties and responsibilities as required by Article 9A of Chapter 143 of the North Carolina General Statutes (§143-143.8 et seq.) and regulations adopted pursuant to that Article, then this obligation shall be null and void; otherwise, it shall be in full force and effect.

It is expressly provided that:

1. This bond is executed by the said principal and surety to enable the principal to obtain a license as a manufactured home manufacturer;
2. Any buyer who sustains any loss or damage by reason of any act or omission covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name on this bond for the recovery of damages sustained by him.
3. The bonding company must provide written notice at least 60 days prior to the cancellation of this bond to the North Carolina Manufactured Housing Board, P. O. Box 26387, Raleigh, North Carolina, 27611.
4. This bond must remain on file with the North Carolina Manufactured Housing Board until such time as the Manufactured Housing Board may determine that no claims exist against the bond.
5. This bond is in full force and effect as to all manufactured homes sold to Buyers as defined in G.S. §143-143.9(2) from July 1, ___ through June 30, ___ regardless of when such homes were manufactured and as to all homes manufactured from July 1, ___ through June 30, ___ regardless of when such homes

6. It is further understood and agreed that this bond shall be open to successive claims up to the face value of the bond. The surety shall not be liable for successive claims in excess of the bond amount, regardless of the number of claims made against the bond or the number of years the bond remains in force.

In Witness Whereof, the above boulder parties have executed this instrument under their several seals, this the _____ day of _____, _____ the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative pursuant to authority of its governing body.

Signature of Principal _____

Title _____

Surety by _____
(Signature)

(printed name) _____

Attorney-in-Fact

Power of Attorney Attached

Surety Bond Sample
Provided by BondAbility