

USED MOTOR VEHICLE DEALER BOND

KNOW ALL MEN BY THESE PRESENTS: THAT _____

(Underline One) Individual, Proprietorship

_____ with main office location at _____

Partnership or Corporation

_____, New Jersey _____ as Principal and

(Street Address, City, State)

(Zip Code)

_____ (Surety Company), a corporation authorized to transact business in New Jersey as Surety, are held and firmly bound unto the State of New Jersey and severally to such persons who shall conduct business with said Principal in its capacity as a used motor vehicle dealer in the sum of Ten thousand dollars (\$10,000), lawful money of the United States, to the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, assigns and successors firmly by these presents.

WHEREAS, the above named Principal is a used vehicle dealer within the provisions of New Jersey P.L. 1995, C. 373, supplementing P.L. 1960 C. 39 (N.J.S.A. 56:8-1 et seq.)

NOW, THEREFORE, the condition of this obligation is such that if the above named Principal shall faithfully comply with the provisions of said statute concerning the sale of used vehicles and rules and regulations promulgated pursuant thereto, then this obligation shall be void and of no effect; otherwise, it shall be and remain in full force and effect.

IT IS FURTHER UNDERSTOOD AND AGREED that the above obligation shall extend without notification to the Surety, to any change of officers of the Principal if the Principal is a corporation, to any additional locations or changes of address of the Principal or to any substitution of a business name of the Principal wherein ownership is not changed.

IT IS FURTHER UNDERSTOOD AND AGREED that regardless of the number of claims which may be made against this bond, the aggregate liability of the Surety for any and all claims shall not exceed the amount stated above and that the Surety shall have the right to cancel the bond upon the giving of thirty (30) days written notice of cancellation to the Principal and the Director of the Division of Motor Vehicles, Dealer Licensing Bureau.

This bond is effective on and after the _____ day of _____ and expires on the _____ day of _____ Witness our hands at _____, _____, this _____

(City)

(State)

_____ day of _____, _____.

WITNESS: _____

(Principal)

BY: _____

(President, if a Corporation)

(SEAL OF A CORPORATION SURETY)

(Address)

BY: _____

If signed by attorney-in-fact, attach copy of written authority. If signed for surety by non-resident, Agent of Surety must countersign).