

Uniform Manufactured Housing Retailer's Surety Bond

Michigan Department of Labor & Economic Growth

Bureau of Construction Codes / Building Division

P.O. Box 30254

Lansing, MI 48909

517-241-9317

www.michigan.gov/bcc

Authority: 1987 PA 96
Completion: Voluntary
Penalty: Failure to complete may result in denial of license

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READ INSTRUCTIONS ON REVERSE SIDE BEFORE EXECUTING BOND

KNOW ALL PEOPLE BY THESE PRESENTS, that _____ BOND NUMBER _____

as principal, whose place(s) of business is/are located at the address(es) set forth above, and _____ as surety, are held and firmly bound unto any purchaser, seller or the State of Michigan for any monetary loss caused through fraud, cheating or misrepresentation in the conduct of manufactured home retailer business by the named principal in the total penal sum of Ten Thousand and NO/100 Dollars (\$10,000), lawful money of the United States of America, for the continuous term of this bond for which sum well and truly to be paid, said principal and surety bind themselves, their heirs, executors, administrators, and assigns, jointly and severally, and each of them.

WHEREAS, the above named principal is applying for a manufactured housing retailer's license under Section 21 of 1987 PA 96, MCL 125.2301 to 125.2349.

AND WHEREAS, the above named principal is required by Section 22 of 1987 PA 96, to submit a properly executed surety bond, conditioned as set forth below, with said application for manufactured housing retailer's license or, alternatively, that the principal deposit cash or securities with the Building Division in lieu of such bond.

NOW THEREFORE, the condition of this obligation is such that the principal and surety shall indemnify or reimburse any purchaser, seller or the State of Michigan for any monetary loss only after judgment based on fraud, cheating or misrepresentation has been entered in a court record against the licensee.

The obligation under this surety bond shall be further conditioned to indemnify or reimburse the State of Michigan for any sales tax deficiency as provided in 1933 PA 167, MCL 205.51 to 205.78 or use tax deficiency as provided in 1937 PA 94, MCL 205.91 to 205.111 for the year in which the bond was in force. The surety shall be required to make such indemnification or reimbursement only after final judgment has been entered in a court of record against the licensee.

It is further understood and agreed that coverage is provided and extended without notification to the surety for any change of officers, if the principal is a corporation. The aggregate liability shall be reduced by any monetary loss indemnified or reimbursed by the surety.

Provided further, that the aggregate liability of the surety for all such judgments shall, in no event, exceed the sum of this bond.

Coverage hereunder shall be effective as of 12:01 a.m. on _____ and shall remain in effect continuously, provided, however, that the said surety may cancel the bond upon giving thirty days notice in writing to the Building Division, at the address above, and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of the cancellation.

Signed, sealed and dated this _____ day of _____, 20_____.

WITNESS TO PRINCIPAL

SIGNATURE OF WITNESS

PRINT OR TYPE NAME OF WITNESS

SIGNATURE OF WITNESS

PRINT OR TYPE NAME OF WITNESS

SIGNATURE OF LICENSED RESIDENT AGENT

PRINT OR TYPE NAME OR RESIDENT AGENT

SIGNATURE OF PRINCIPAL OR AUTHORIZED AGENT OF PRINCIPAL **L.S.**

PRINT OR TYPE NAME AND TITLE OF PERSON SIGNING FOR PRINCIPAL

NAME OF SURETY COMPANY

SIGNATURE OF ATTORNEY-IN-FACT

PRINT OR TYPE NAME OF ATTORNEY-IN-FACT

Uniform Manufactured Housing Retailer's Surety Bond Instructions

Attention Manufactured Housing Retailer License Applicant and Bond Companies and Agents: If this bond is not completed correctly, a retailer license cannot be issued. Therefore, be sure to complete the bond according to the instructions.

1. Place the bond number on the face of the bond.
2. The retailer's correct BUSINESS address must be on the face of the bond.
3. In the case of an individual or a partnership, the individual's name(s) should be on the bond followed by "d/b/a" and the business name. A corporation should be listed with the corporate name followed by "d/b/a" and the assumed name, if applicable. A limited liability company should be listed with the LLC name followed by "d/b/a" and the assumed name, if applicable.
4. The bond must be signed by all of the necessary persons, including witnesses, the licensed resident agent, and the attorney-in-fact.
5. A power of attorney must either be attached to the bond or permanently filed with the Building Division.

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