

Motor Vehicle Dealer Bond

BOND NUMBER _____

Know all persons by these presents, that we _____
(Sole Proprietor and Trade Name, or Corporation/LLC, as they appear on license application)

Officer(s) Name(s) _____
(Name of owners, partners, officers if corporation or LLC)

doing business at _____
Location of Business

as Principal, and _____
(Name and Address of Bonding Company)

a corporation organized authorized to do business in the District of Columbia, as Surety, are held and firmly bound unto the District of Columbia and unto any person who may be aggrieved by a violation by said Principal of any law or regulation in force in the District of Columbia relating to the Motor Vehicle Dealer Business in the full and just sum of twenty five thousand dollars (\$25,000.00) lawful money of the United States of America for which payment, well and truly to be made, we bind ourselves, jointly, and severally, our joint and several heirs, executors, and administrators, successors and assigns, firmly by these presents.

Signed and sealed this _____ day of _____ in the year _____, the effective date of this bond to be _____, 20 _____.

Whereas, the above bounden Principal desires to engage in the business of Motor Vehicle Dealer in the District of Columbia and

Whereas, DC Code Section 40-1103 and the implementing regulations, 16 DCMR Section 300, et seq. relating to the motor vehicle dealer business require the execution and filing of a bond for the license year, ending not more than two years from the effective date of this bond, to indemnify the District of Columbia and any person aggrieved by the violation of any law or regulation in the District of Columbia relating to such business.

NOW THEREFORE, the conditions of the above obligation are such that the above bounden Principal shall observe and comply with all laws and regulations of the District of Columbia relating to the motor vehicle dealer business, and any amendments thereto, and with all rules, regulations and orders of the Department of Consumer and Regulatory Affairs of the District of Columbia, then this obligation to be void; otherwise it will remain in full force and effect for the benefit of any person who may be aggrieved as a consequence of any and all acts by the Principal hereto which violate any law or regulation of the District of Columbia applicable to the Principal's execution and practice of the business of motor vehicle dealer. In no event shall the surety's aggregate liability on this bond for all claims or claimants exceed the amount hereto, or the remaining un-extinguished after any prior recovery or recoveries.

Signed in the presence of two witnesses:

(1) Witness Signature _____ (2) Witness Signature _____

Signature of President/Owner/Partner _____

Principal Signature (One of the Above Officers) _____ Corporate Seal

Attest by Secretary _____

Attorney-in-Fact _____ Seal

Authority of executing officers or attorney-in-fact for surety must be attached to bond. Erasures, corrections and alterations must be sealed and initialed by attorney-in-fact.

