

STATE OF LOUISIANA
LOUISIANA USED MOTOR VEHICLE COMMISSION
 3132 VALLEY CREEK DR.
 BATON ROUGE, LOUISIANA 70808
 (225) 925-3870, FAX (225) 925-3869
 www.lumvc.louisiana.gov

BOND FOR VEHICLE DEALERS

BOND NO. _____

PRINCIPAL

OWNERSHIP (Name of Individual, Partners, Corporation—an individual cannot do business as a corporation, LLC, or LLP)

TRADE NAME OF BUSINESS (Must read exactly the same as on application and picture.)

PHYSICAL LOCATION OF BUSINESS (No. Street, Town/City, Zip Code—Do not put mailing address.)

OWNERSHIP

Individual Partnership Corporate LLP LLC

IF CORPORATE, LLP OR LLC, SHOW STATE OF DOMICILE

Amount of Bond \$20,000.00 (if you sell 119 units or less within a twelve month period)

Amount of Bond \$35,000.00 (if you sell 120 units or more within a twelve month period)

Parish of _____, State of Louisiana, as principal (hereinafter called principal), AND

SURETY: _____
 (Name of Surety)

(Home Office Address of Surety)

(hereinafter called Surety), are held and firmly bound unto, the State of Louisiana, through the Louisiana Used Motor Vehicle Commission, or its successor in office, in the sum of \$20,000.00 or \$35,000.00 for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators and assigns, jointly and severally, firmly by these presents.

The condition of the above obligation is such that:

WHEREAS, the above named principal has made to the obligee hereunder application for a license, under Chapter 4 of Title 32 of the Louisiana Revised Statutes of 1950 to engage in business as a Vehicle Dealer as defined by the various sections of Chapter 4 of Title 32 of the Louisiana Revised Statutes of 1950 as amended.

WHEREAS, the above named principal is required as a condition precedent to his appointment as such dealer to deliver annually to the obligee hereto a good and sufficient surety bond for the license period for the payment of all loss, damages and expenses that may be occasioned by reason of the failure to conform to any law relating to the proper disposition of license, tags, or title and shall also indemnify any person who suffers any loss by reason of a failure to observe the provisions of the law relating to sales tax, license, tags, or title and shall also indemnify any person who suffers any loss, damages, and expenses by reason of a failure to deliver title and for the proper disposition of all taxes, licenses, and registration fees, and including, but not limited to laws relating to penalties and hearing costs as assessed by and on behalf of the Used Motor Vehicle Commission.

NOW THEREFORE, if the above named principal shall pay or cause to be paid to any person who suffered any loss by reason of a failure to observe the provisions of the law relating to sales tax, license, tags, title, registration fees, for the failure to deliver title, or for penalties and hearing costs as assessed by and on behalf of the Used Motor Vehicle Commission then this obligation shall be void, otherwise to remain in full force and effect.

The bond becomes effective as of _____, 20_____, in support of a license issued for the term ending December 31, 20_____ and may be continued by certificate each year in support of any license issued for any subsequent year.

Provided, however, that the aggregate liability of the surety hereunder shall in no event, in any one year exceed the sum of such bond.

Provided, further, the surety shall have the right to terminate its liability hereunder by serving written notice of its election so to do, by United States registered mail, upon the Commission and upon the principal, and thereupon the surety shall be discharged from any future liability hereunder for any default of the principal, after the expiration of thirty days from and after service of such notice.

IN FAITH WHEREOF, we have signed these presents at the place and on the date hereinafter indicated.

WITNESSES	PRINCIPAL (Name of Dealer)
SIGNED AT (City, State)	SIGNED BY _____ TITLE _____
WITNESSES	DATE _____
SIGNED AT (City, State)	SURETY (Name of Surety)
WITNESSES	SIGNED BY _____
SIGNED AT (City, State)	DATE _____
COUNTERSIGNATURE (LA Res. Agent, If Necessary)	

*ORIGINAL POWER OF ATTORNEY MUST BE ATTACHED FOR SURETY SIGNATURE.