

FRANCHISE
BOND - MOTOR VEHICLE DEALER

Bond No. _____

Surety Bond

KNOW ALL MEN BY THESE PRESENTS:

That we _____

as principal and _____
a surety company qualified to do business in the State of Florida, as surety are held and firmly bound unto the duly appointed and qualified Director of the Division of Motor Vehicles of the State of Florida, and the successors in office of said Director, in the penal sum of Twenty-Five Thousand Dollars. for the payment whereof well and truly to be made, we do hereby jointly and severally bind ourselves our heirs, legal representatives, successors and assigns, firmly by these presents:

Signed and Sealed this _____ day of _____, _____

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 Section 320.27, Florida Statutes, to engage in the business of buying, selling or dealing in motor vehicles or offering or displaying motor vehicles for sale, as defined by the said law, and

WHEREAS, the above named principal is licensed on precedent to his appointment as such dealer to deliver annually to the obligee hereto a good and sufficient surety bond for the protection of any person in a retail or wholesale transaction who shall suffer any loss as a result of any failure to comply with any written contract made by such dealer in connection with the sale or exchange of any motor vehicle or as a result of any violation of the provisions of Chapter 319 or 320, Florida Statutes, in the conduct of business for which he is licensed.

NOW, THEREFORE, if the above named principal shall fully comply with the conditions of any written contract made by him as such dealer in connection with the sale or exchange of any motor vehicle, and shall pay or cause to be paid to any person in a retail or wholesale transaction any loss or damages which such person shall sustain as a result of any failure to comply with the conditions of any written contract made by such dealer in connection with the sale or exchange of any motor vehicle or as a result of any violation of the provisions of Chapter 319 or 320, Florida Statutes, in the conduct of the business for which he is licensed, then this obligation shall be void, otherwise to remain in full force and effect.

This bond becomes effective of _____, _____ in support of a license issued for the term ending December 31, _____ and may be continued to terminate 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 (1) year, exceed the sum of the 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 obligee, and thereupon the surety shall be discharged from any liability hereunder for any default of the principal, after the expiration of thirty days from and after service of such notice.

Witness our hands and official seals this _____ day of _____, _____

(SEAL)

(SEAL)

Principal

(SEAL)

Surety

Attorney-In-Fact

DIRECTOR

Division of Motor Vehicles

Surety Agent

By _____

Address