

SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, _____ of

_____, as principal, and
(Address)

_____, a corporation authorized to do business in the State of West Virginia, as surety, are held and firmly bound unto the Commissioner of the Division of Motor Vehicles of the State of West Virginia, and the successors in office of said commissioner in the penal sum of twenty-five thousand dollars (\$25,000.00), to 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 be these presents;

The condition of this obligation is such that:

1. The aforementioned principal has made application to the obligee, Commissioner of the Division of Motor Vehicles of the State of West Virginia, for a certificate to engage in the Business of Leasing Motor Vehicles in West Virginia.
2. A bond in the penal sum of twenty-five thousand dollars (\$25,000.00) is hereby executed by the Principal and a corporate surety licensed to do business in West Virginia, such bond being given to ensure that the Principal will not, in the conduct of his or her business, make any fraudulent representation which shall cause a financial loss to any purchaser, seller, financial institution, agency or the State of West Virginia.

NOW, THEREFORE, if the above named Principal shall fully comply with the obligations and conditions set forth in West Virginia Code §17A-3-4(b)(11), et seq., and further refrains from injuring or damaging any person by any act in conduct of his or her business as set forth in said code section, then this obligation shall be null and void, otherwise to remain in full force and effect.

The effective date of this bond shall be from _____, _____ to _____, _____.

Provided, however, that the aggregate liability of the surety hereunder shall be 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 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 seal this _____ day of _____, _____.

Name of Leasing Company

Signature of Principal

Name of Surety

Address of Surety

APPROVED

Name of Surety Agent

_____, Commissioner
Division of Motor Vehicles

Signature of Surety Agent

By: _____

Address of Surety Agent