



Technology System Contractor Bond

E-mail: DLI.License@state.mn.us
www.dli.mn.gov

BOND NO.	AMOUNT	EFFECTIVE DATE
	\$25,000	

PRINT IN INK or TYPE
KNOW ALL MEN BY THESE PRESENTS:

THAT _____
(Business name as registered with the Office of the Secretary of State)

(DBA, doing business as name if applicable)

With business office at _____
(Business address, City, State, Zip Code, Telephone number)

as PRINCIPAL, and _____
(Surety Company Name)

(Surety Company Address, City, State, Zip Code, Telephone number)

A corporation duly organized in the state of _____ and authorized to do business in the state of Minnesota, as Surety, are jointly and severally held and firmly bound to the state of Minnesota as obligee, in the sum of **TWENTY FIVE THOUSAND DOLLARS (\$25,000)** for the benefit of persons injured or suffering financial loss by reason of failure of such performance as herein specified for the payment of which, we bind ourselves, our heirs, executors, administrators, successors and assigns firmly by these presents. The bond shall be filed with the Minnesota Department of Labor & Industry and shall be in lieu of all other license bonds to any other political subdivision as provided in M.S. § 326B.33, subd. 6a.

The condition of the above obligation is such, that whereas, the said Principal is licensed as a Technology System Contractor. This bond shall constitute a new obligation in the sum of **\$25,000** for each biennial license period for which the Principal is licensed, provided, however, that the aggregate liability for the Surety to all persons for any one biennial license period shall in no event exceed the sum of **\$25,000**.

NOW THEREFORE, the condition of this obligation is that the Principal shall faithfully and lawfully perform all work entered upon by him as a Technology System contractor within the state of Minnesota, then this obligation to be void; otherwise to remain in full force and effect.

This bond shall be effective and run concurrently with the period of the aforesaid license from the date said license is granted in the current year which shall expire on **August 1,**. During the term of this obligation the principal and surety will pay unto the obligee or as otherwise directed by the obligee the amount needed to correct non-complying work. The aggregate liability of the surety hereunder pertains to all claims arising during the period as defined above and shall in no event exceed the total sum of **TWENTY-FIVE THOUSAND DOLLARS (\$25,000)**.

Signed and sealed this _____ day of _____

(SURETY SEAL)

Print Name of Principal (s)

SIGNATURE OF PRINCIPAL(S)

Print Name of Principal (s)

SIGNATURE OF PRINCIPAL(S)

Acknowledge (notarize) signatures on page two and attach power of attorney form.

File with: Minnesota Department of Labor and Industry
CCLD – Licensing and Certification
443 Lafayette Road N
St. Paul, Minnesota 55155

NAME OF SURETY

SIGNATURE OF ATTORNEY IN FACT (SURETY COMPANY)

A OR B AND C MUST BE COMPLETED

A. FOR ACKNOWLEDGEMENT OF Individual, Partnership, Limited Liability Company or Limited Liability Partnership

(Note: If partnership all signatures required to be notarized. Please copy the page if necessary.)

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____ personally came _____
to me well known to be the identical person(s) described in and who executed the foregoing bond and he/she/they acknowledged the same
to be his/her/their own free act and deed.

(SEAL)

Notary Public, _____ County, _____
My Commission Expires _____

B. FOR ACKNOWLEDGEMENT of Corporate

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____ personally came _____
who being by me duly sworn, did say that he/she is _____
of _____, a _____
corporation; and that said instrument was executed in behalf of the corporation by authority of its Board of Directors; that he/she
acknowledged said instrument to be the free act and deed of the corporation.

(SEAL)

Notary Public, _____ County, _____
My Commission Expires _____

PART C MUST BE COMPLETED BY THE SURETY COMPANY

C. FOR ACKNOWLEDGEMENT of Corporate Surety

STATE OF _____)
) ss
COUNTY OF _____)

On this _____ day of _____ personally came _____
and _____ to me personally known, who being by me duly sworn, did say that
he/she is the attorney in fact, of _____, the
corporation whose name is affixed to the foregoing instrument; that the seal affixed to the foregoing instrument is the corporate seal of the
said corporation; and that said instrument was executed in behalf of said corporation by authority of its board of directors and said
_____ acknowledged that he/she executed said instrument as attorney in
fact as the free act and deed of said corporation.

(SEAL)

Notary Public, _____ County, _____
My Commission Expires _____