

SET-UP CONTRACTOR LICENSE BOND

WE, _____, as principal, located at _____ and _____ (surety) of _____ (address) a corporation incorporated under the laws of the State of _____ and duly licensed to transact a surety business in the State of North Carolina as surety, are indebted and bound to the State of North Carolina in the sum of _____ dollars for which payment we bind ourselves and our legal representatives jointly and severally.

If the principal and all his agents and employees shall faithfully and honestly perform all their obligations under warranties and their duties and responsibilities as required by Article 9A of Chapter 143 of the North Carolina General Statutes (143-143.8 et seq.) and regulations adopted pursuant to that Article, then this obligation shall be null and void; otherwise, it shall be in full force and effect.

It is expressly provided that:

1. This bond is executed by the said principal and surety to enable the principal to obtain a license as a set-up contractor.
2. Any buyer who sustains any loss or damage by reason of any act or omission covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name on this bond for the recovery of damages sustained by him.
3. The bonding company must provide written notice at least 60 days prior to the cancellation of this bond to the North Carolina Manufactured Housing Board, 1202 Mail Service Center, Raleigh, NC 27699-1202.
4. This bond must remain on file with the North Carolina Manufactured Housing Board until such time as the Manufactured Housing Board may determine that no claims exist against the bond.

5. This bond is in full force and effect as to the above statutory and regulatory obligations of the principal for all set-ups that occur from _____, through June 30, _____.

6. It is further understood and agreed that this bond shall be open to successive claims up to the face value of the bond. The surety shall not be liable for successive claims in excess of the bond amount, regardless of the number of claims made against the bond or the number of years the bond remains in force.

In Witness Whereof, the above bounded parties have executed this instrument under their several seals, this the _____ day of _____, _____, the name and corporate seal of each corporate party being hereto affixed and these presents duly signed by its undersigned representative, pursuant to authority of its governing body.

Signature of Principal

Title

Surety By _____
(signature)

(printed name)

Title _____

Address _____

N. C. Resident Agent

Address

Power of Attorney Attached

