

Motor Fuels Tax Liability Bond



North Carolina Department of Revenue

Bond No. _____

WAKE COUNTY

KNOW ALL MEN BY THESE PRESENTS That we _____

_____ as principal, and _____

as surety being a bonding company authorized to do business in the State of North Carolina, are held and firmly bound unto the State of North Carolina in the sum of \$ _____

Dollars (\$ _____), to the payment of which, well and truly to be made, we bind ourselves, our heirs, administrators and successors firmly by these presents, this obligation to be effective as to acts or omissions occurring on or after the _____ day of _____, 20_____

IN TESTIMONY WHEREOF, The principal has hereunto set his hand and seal, and the Corporate Surety caused its corporate name to be hereunto signed and its corporate seal attached, duly witnessed by its proper officer.

This _____ day of _____, 20_____.

THE CONDITIONS OF THIS BOND ARE SUCH, That Whereas the principal herein has applied to the Secretary of Revenue of the State of North Carolina, for a said license, registration cards and vehicle identifications as Supplier, Distributor or User of Motor Fuels in the State of North Carolina.

NOW, THEREFORE if the said principal shall render such reports, shall pay all taxes, and otherwise comply with the law and the rules and regulations promulgated by the Secretary of Revenue relating to the Sale, Use and Distribution of Motor Fuels in the State of North Carolina under and by virtue of the authority of Subchapter V of Chapter 105 of the General Statutes, including but not limited to Articles 36B, 36C, and 36D, and the authority of Chapter 119, including but not limited to Article 3, as the same may be from time to time amended, modified, recodified, or otherwise rewritten, then this obligation to be null and void; otherwise to be and remain in full force and effect.

It is understood by and between the parties hereto that this bond may be canceled at the instance of either principal or surety after thirty days notice in writing given by registered mail to the other party and to the Secretary of Revenue, such cancellation, however, to be prospective in effect only, and shall not affect any liability incurred prior to such cancellation.

It is expressly provided that such notice to the Secretary of Revenue shall be a condition precedent to the cancellation of this bond, and, if such condition is not satisfied, any cancellation or attempted cancellation, insofar as the same relates to the rights of the State of North Carolina shall be null and void and of no effect.

It is further understood and agreed that the Secretary of Revenue may cancel said license, registration cards and vehicle identifications by giving ten days notice in writing to the principal and surety herein, and may at the discretion of the Secretary of Revenue, during the life of this bond, by giving twenty days notice in writing, demand of the principal named herein other or additional security, and upon the principal's failure to comply with such demand within ten days after such notice, the Secretary of Revenue may revoke the license, registration cards and vehicle identifications issued to such Supplier, Distributor or User.

Attest: _____ (Title)

Principal _____ (SEAL)

By: _____ (Title)

Surety _____ (SEAL)

By: _____ Attorney-in-Fact

INSTRUCTIONS FOR EXECUTING BOND

I. CORPORATION

1. The legal corporate name followed by any trade name, if applicable, must be placed in all instances wherein the principal is named.
2. The corporate seal must be affixed beside and after the corporate name over the word "SEAL".
3. Beside the word "By", the signature of the President or Vice-President must appear and the word "President" or "Vice-President" written beneath the signature.
4. Under Attest, the Corporate Secretary must sign and indicate the title "Secretary" beneath the signature. In the absence of a Secretary, a letter is required from another officer not appearing on the bond verifying that the appropriate person has signed the bond to bind the company.

II. PARTNERSHIP

1. On the face of the bond where the principal is named, the names of all partners must appear immediately preceding the trade name of the partnership.
2. The name of the partnership must be placed on the line immediately over the word "Principal".
3. Beside the word "By", one or more of the partners should sign and designate "Partner" beneath the signature. If a limited partnership, list the name of the general partner followed by "General Partner" beneath the signature. If corporate partners, see items 3 and 4 under I. Corporation shown above.

III. INDIVIDUAL

1. If the principal is an individual using a trade name, the individual should place his/her name above the word "Principal".
2. Immediately beneath the signature, add, T/A, followed by the trade name.
3. On the face of the bond, the name of the individual followed by the trade name must appear where the principal is named.

IV. LIMITED LIABILITY COMPANY ("LLC")

1. If the principal is an LLC, the name of the LLC should appear where the principal is named.
2. Beside the word "By", the signature of the manager of the LLC must appear and the word "Manager" written below the signature.
3. Under Attest, the Secretary of the LLC must sign and indicate the title "Secretary" beneath the signature. In the absence of a Secretary, a letter is required from another officer not appearing on the bond verifying that the appropriate person has signed the bond to bind the company.
4. If the LLC has a corporate seal, place the seal over the word "SEAL" beside the name of the principal.

THIS BOND MUST BE ACCOMPANIED BY A VERIFIED COPY OF THE AUTHORITY OF THE PERSON EXECUTING THE SAME TO DO SO ON BEHALF OF THE CORPORATE SURETY.