

Wholesale Potato Dealers Bond

The Principal on this bond is _____.

whose address is _____.

The Surety on the bond is _____.

whose address is _____.

On this ____ day of _____, we, the Principal and Surety, who are each authorized to business in the State of North Dakota do enter this bond to satisfy the bonding requirements of North Dakota Century Code Chapter 4.1-57. We are jointly and severally held and firmly bound, as are our representatives, heirs, successors, and assigns, unto the North Dakota State Seed Commissioner in the amount of _____ Dollars (_____), for which payment will be made.

THE CONDITION OF THIS OBLIGATION IS that the Principal, under the provisions of Chapter 4.1-57, seeks a license as Wholesale Potato Dealer in the State of North Dakota and as a license requirement must give a bond to the State Seed Commissioner.

THEREFORE, if the Principal shall (1) faithfully perform its duties as a Wholesale Potato Dealer; (2) observe all existing laws and regulations relating to such business, as well as those that may be amended or enacted in the future; (3) promptly report all sales as required by law to all persons consigning potatoes to it for sale on commission and promptly pay the persons entitled to the proceeds of such sales, less lawful charges; (4) promptly pay the purchase price of all potatoes purchased by it; and (5) promptly pay all penalties, claims, and charges due the state, THEN this obligation is void but otherwise remains in full force and effect.

This bond does not limit the liability of the Principal.

Surety shall have the right to terminate any future liability under this bond by serving written notice of termination on the State Seed Commissioner and the Principal. Upon doing so the Surety is discharged from any liability under this bond that accrues after the expiration of ninety days from service of the notice, but the Surety remains fully liable for any default under this bond that accrues at any time prior to the expiration of the ninety days..

The duration of this bond and all its terms is from the date of its approval by the State Seed Commissioner and is a continuing obligation that covers the full period or periods that the Principal is licensed, including the present and all new or renewed licenses that the Principal may be issued.,

By its: _____

Principal

(Corporate Seal - Principal)

By its: _____

Surety

(Corporate Seal - Surety)

NOTE:

1. If the Principal is an individual acknowledge on Form A below.
2. If the Principal is a Corporation, the bond must be signed by it in the corporate name followed by the signature of an officer or officer with authority to bind the corporation. The bond must then be acknowledged on Form C by the same officer or officers.
3. Corporate sureties must use the acknowledgement on Form D.
4. If the bond is executed by an attorney-in-fact for a surety company, acknowledgement must be on Form B and documentation showing the authority to act as attorney-in-fact must be attached.

FORM A. INDIVIDUAL ACKNOWLEDGEMENT

State of _____ }
County of _____ } ss On this _____ day of _____, _____,
_____ personally appeared before me and is
known to me to be the person who executed the foregoing bond and acknowledged that _ he _____ executed it as _____
free act and deed.

Notary Public.
My commission expires _____

FORM B. ACKNOWLEDGEMENT OF ATTORNEY-IN-FACT

State of _____ }
County of _____ } ss On this _____ day of _____, _____,
_____ personally appeared before me
and is known to me to be the person who is described in and whose name is subscribed to the foregoing bond as the attorney-in-fact of
_____ and _ he acknowledged to me that _ he subscribed the name of the _____
_____ thereto as Surety and that _ he signgd his/her own name as attorney-in-fact.

Notary Public.
My commission expires _____

FORM C. CORPORATE ACKNOWLEDGEMENT (Principal)

State of _____ }
County of _____ } ss On this _____ day of _____, _____,
Personally appeared before me _____
and _____ to me personally known and who, being by me duly sworn,
does say that they are the _____
and the _____, respectively of the corporate Principal named in the foregoing bond; that the seal affixed
thereto is the corporate seal of the corporation, and that the bond was signed by them in behalf of the corporation by authority of its board of
directors, and they acknowledge the bond and their signatures to be the free act and deed of the corporation.

Notary Public.
My commission expires _____

FORM D. CORPORATE ACKNOWLEDGEMENT (Surety)

State of _____ }
County of _____ } ss On this _____ day of _____, _____,
personally appeared before me _____
and _____ to me personally known and who, being by me duly sworn,
does say that they are the _____
and the _____, respectively of the corporate Surety named in the foregoing bond; that the seal
affixed thereto is the corporate seal of the corporation, and that the bond was signed by them in behalf of the corporation by authority
of its board of directors, and they acknowledge the bond and their signatures to be the free act and deed of the corporation.

Notary Public.
My commission expires _____

