

OUT OF STATE CONTRACTOR'S BOND

Minimum Amount of Bond \$500.00

In accordance with section 67-5806 of the Business Tax Act, Title 67, Chapter 58 of the Tennessee Code Annotated.

KNOW ALL MEN BY THESE PRESENTS, that we, _____ aaaaaaaaaaaaaa _____

County of _____, State of _____, a

principal, and _____ aaaaa_aaaa _____, a Corporation, organized under

the laws of the State of _____, and being duly authorized

and qualified to do the business of a bonding and indemnity company in the

State of Tennessee, as surety, or _____, County of

_____, State of _____, and _____,

County of _____, State of _____, as sureties,

heirs, administrators, executors, successors and assigns, are held and firmly

bound unto the County of Knox, Tennessee in the penal sum of aaaaaaaaaa _____,

firmly by these presents.

THE CONDITION OF THIS OBLIGATION AND OF THES BOND IS AS FOLLOWS:

WHEREAS, the above bound principal desires to engage in the business of contracting in Knox County, Tennessee and has applied to said Knox County, Tennessee for a Business Tax License showing that said principal is qualified to do said contracting work and,

WHEREAS, as a condition to the issuance of such license it is the requirement of Title 67, Chapter 58, Section 67-5806 of Tennessee Code Annotated of the State of Tennessee, that the said principal shall enter into a bond obligating the said principal to comply with the above Title. Chapter and Section of the Tennessee Code Annotated, guaranteeing payment of all taxes, penalties and interest as is set forth and required in Tennessee Code Annotated, Title 67, and Chapter 58, as amended.

NOW, THEREFORE, if the said principal shall comply with the aforesaid statues and all provisions therein by purchasing a minimum business tax license and filing a gross receipts tax return reporting total gross contracts commenced and/or completed on each September 30th of each year or within fifteen (15) days of the completion date of any and all contracts, whichever date comes first, and paying the appropriate tax, penalties and interest which have accrued to the State of Tennessee Department of Revenue, this bond shall become void, but otherwise, it shall remain in full force and effect.

This bond is intended to secure compliance on the part of said principal, with Title 67, Chapter 58 of the Tennessee Code Annotated as well as any and all provisions of the same as amended in respect to the Business Tax responsibilities of said principal to the Knox County, Tennessee, and in order to further define and limit the obligation and office of this bond, it is hereby further agreed between the parties hereto as follows:

1. No action shall be brought on this bond unless said principal should default in the performance of his and/or her obligations and responsibilities as set forth in Title 67, Chapter 58 of the Tennessee Code Annotated.
2. This bond shall in no way affect the said principal's civil responsibility to the person and/or persons for whom such contracting work is being done or has been performed, and shall no limit the County's right to seek and enforce any and all legal remedies provided it in Title 67, Chapter 58, of the Tennessee Code Annotated.
3. The term of this bond shall commence on the date written below and shall terminate on the last day of the current tax period for Class 4 businesses (Title 67, Chapter 58, of the Tennessee Code Annotated.) Thereafter, the term of this bond shall coincide with the taxing period for Class 4 businesses as established by the Tennessee State Legislature.
4. This bond may be cancelled by giving thirty (30) days written notice of such intended cancellation by registered mail to the Business Tax Office, Knox County Clerk, P.O. Box 1566, Knoxville, TN 37901.

Signed and sealed this the _____ day of _____, aa ____.

(Principal)

(Surety)

(Surety)

State of _____

County of _____

Sworn and subscribed to before me this ____ day of _____, 20__.

(Notary Public)

My Commission Expires: _____

NOTICE

Enter name and address of bonding company:

(Bonding Company)

(Bond Number)

(Contact Person)

(Address, Street and Number)

(City State and Zip Code)