Manufactured Structures Dealer and Limited Manufactured Structures Dealer Surety Bond

Oregon Department of Consumer & Business Services
Division of Finance & Corporate Securities
350 Winter St. NE, Rm. 410, Salem, Oregon 97301-3881
Mailing address: P.O. Box 14480, Salem, OR 97309-0405
(503) 378-4140 • Fax: (503) 947-7862 • TTY: (503) 378-4100
http://dfcs.oregon.gov

Surety bond no.:

Please complete the appropriate checklist on Page 2.

SURETY BOND

We, _____, as principal,

and _____, as surety,

a _____ corporation licensed and authorized to transact a surety business in the state of Oregon,

hereby jointly and severally bind ourselves, our heirs, personal representatives, successors, and assigns to pay

to the State of Oregon for the use and benefit of any interested person the sum of _____ ("total penal sum of the bond").

The above-named principal has applied to the Department of Consumer and Business Services, Division of Finance and Corporate Securities ("department") for a license as a manufactured structures dealer or a limited manufactured structures dealer under ORS Chapter 446, and is required by ORS 446.726 to furnish a bond in the total penal sum of the bond.

If the principal and its agents and employees comply with the provisions of ORS Chapter 446, this obligation shall be void. If the principal or its agents or employees conduct the manufactured structures dealership with fraud or fraudulent representation or violate any provisions of ORS Chapter 446 or the rules thereunder, and fail to pay all damages suffered by any person due to violation of the statute or rules, the surety is obligated to pay damages suffered as a result of the violations up to the total penal sum of the bond; provided, however, that the maximum amount payable under the bond for payment of claims by persons other than retail customers of the principal is $20,000.

The bond becomes effective on the _____ day of _____ , _____, and shall remain in force until the department releases the surety from liability, or until the surety cancels this bond by giving 30 days written notice to the principal and to the Department of Consumer and Business Services, Division of Finance and Corporate Securities, P.O. Box 14480, Salem, OR 97309-0404. If the license of the principal as a manufactured structures dealer or a limited manufactured structures dealer is not renewed or is voluntarily or involuntarily canceled for any reason, the surety shall be relieved from liability that accrues after the license is canceled. Cancellation shall not relieve the surety of liability for any acts of the principal described hereunder or violations of ORS Chapter 446 or the rules thereunder committed by the principal prior to the effective date of cancellation.

This bond shall be one continuing obligation, and the liability of the surety for the aggregate of any and all claims that may arise shall not exceed the total penal sum of the bond.

The surety and its heirs, personal representatives, successors, and assigns, and the principal and its heirs, personal representatives, successors, and assigns bind themselves jointly and severally to the State of Oregon by this agreement.

Principal:

By: _____ Title: _____

Signature: _____ Date: _____

Surety:

Name of attorney in fact or agent: _____ Title: Attorney-in-fact

Signature: _____ Date: _____

Place seal here

DEPARTMENT OF CONSUMER & BUSINESS SERVICES

Axcess Surety
https://axcess-surety.com/

SURETY CHECKLIST
Please complete this checklist before sending the bond to the applicant. Bond number entered Applicant's name correctly entered: • If a sole proprietorship, applicant's personal name (no spouses) must appear. • If a partnership, names of all partners and partnership name must appear. • If a corporation, only the corporate name (no personal names or assumed business names) must appear. • If a limited-liability company, only the LLC name (no personal names or assumed business names) must appear. Appropriate bond amount entered: • If the applicant is applying for a manufactured structures dealer license, the required bond amount is $40,000. • If the applicant is applying for a limited manufactured structures dealer license, the required bond amount is $15,000. Bond signed by agent or attorney in fact Effective date of the bond, which is the same as the date the bond company signs the bond, entered Surety seal affixed
APPLICANT CHECKLIST
Please complete this checklist before sending the bond to the Division of Finance and Corporate Securities. Applicant has signed the bond. The original bond is submitted with the license application.
If you have questions, please contact Division of Finance and Corporate Securities Licensing, (503) 378-4140.