**Uniform Mobile Home Dealer's Consumer Deposit Surety Bond**Michigan Department of Licensing and Regulatory Affairs Bureau of Construction Codes / Building Division P.O. Box 30254, Lansing, MI 48909 517-241-9317

www.michigan.gov/bcc

## READ INSTRUCTIONS ON REVERSE SIDE BEFORE EXECUTING BOND

KNOW ALL PEOPLE BY THESE PRESENTS, that	BOND NUMBER
of	
as principal, and a surety company licensed to do business in the State of Michigan, as suret above-named principal in the total penal sum of lawful money of the United States, for which sum well and truly to be paid, said	dollars (\$) d principal and surety bond themselves, their heirs, executors, administrators,
successors and assigns, jointly and severally, and each of them firmly by the	
WHEREAS, the above-named principal is a mobile home dealer collecting co to 125.2349.	insumer deposits per the terms and definitions of 1907 FA 90, MCL 125.2301
WHEREAS, the above-named principal is required by Section 24 of 1987 PA account or has deposited cash or securities with the Building Division in lieu	
NOW, THEREFORE, the condition of this obligation is such that if the above deposit pursuant to a purchase agreement entered into, renewed, or renego conditions of 1987 PA 96 during the term of this bond, then this obligation as Provided, however, that the surety shall be required to make reimbursement municipal court where the principal resides or does business.	stiated after effective date and makes a claim therefore under the terms and to him shall be null and void; otherwise, it shall remain in full force and effect.
<ul> <li>30 days of the filing of the statement review the bond amount according</li> <li>5. The books and records of a principal upon the bond shall be open to the Division insofar as such records relate to the consumer deposits.</li> <li>6. Where there is a management company, rental agent or other like or entity, the bond shall name as principal such management company o</li> </ul>	wnership of dealership does not change. all, in no event, exceed the sum of the bond. certified statement of the consumer deposits held and the surety shall within
certified mail to the other party, the Building Division at the address listed	and shall continue in full force d may be made by either surety or principal giving 30 days notice in writing by above, and therefore, both principal and surety shall be released from liability of said cancellation. Where said cancellation is the result of the termination ude the name and address of the dealer's successor in interest.
Signed, sealed and dated this day of	, 20
	PRINCIPAL
WITNESS	
	ву
WITNESS	TITLE
MAILING ADDRESS OF SURETY	SURETY

## **Uniform Mobile Home Dealer's Consumer Deposit Bond Instructions**

**Attention Mobile Home Dealers, Bond Companies, and Agents:** If this bond is not completed correctly, it is not in force and a dealer must maintain an escrow account or have deposited cash or securities with the Building Division. Therefore, be sure to complete the bond according to the instructions.

- 1. The amount of this bond shall be determined in the following manner: It must at least equal the highest monthly receipt of consumer cash deposits or the cash value of other securities, excluding cash sales, recorded over the past 36 months. This bond must be reviewed on an annual basis. This is a continuous bond.
- 2. The bond number must be on the face of the bond, preferably in the upper right hand corner.
- 3. The principals, business name and address shall be the same as shown on the mobile home retailer's surety bond.
- 4. The bond must be executed by a surety company authorized to do business in Michigan. Every bond must be executed by an agent of the company licensed by the Mobile Home Code Commission. If the agent is a licensed non-resident agent, the bond must also be countersigned by a licensed resident agent.
- 5. The attorney-in-fact who signs for the surety company must be authorized by the company. A certified company of appointment as attorney-in-fact must be attached to the surety bond, or a continuing copy of appointment as attorney-in-fact must be on file with the Building Division.
- 6. The affidavit of the power of attorney must be executed on the same date as the bond or subsequent to the date of the bond, but not before.
- 7. For a business with more than one location, one consumer deposit bond may be maintained for all locations. All locations must be listed on the bond.
- 8. This bond does not, at any time, replace the \$10,000 surety bond required of each mobile home dealer.