

BOND FORM – REPAIR DEALER SALVAGE LICENSE

Motor Vehicle Repair Industry Board
Department of Commerce and Consumer Affairs
PVL Licensing Branch
P.O. Box 3469
Honolulu, HI 96801
www.hawaii.gov/dcca/areas/pvl

INSTRUCTIONS FOR FILING:

1. Complete **all** sections of form as required.
2. **Both** applicant **and** surety must complete and **notarize** form.
3. Failure to submit a completed form will delay processing of your license.
4. Attach Power of Attorney if applicable.

BOND NO. _____

BOND

MOTOR VEHICLE REPAIR DEALER - SALVAGE

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____
(Name of Applicant)

of the State of Hawaii with motor vehicle repair dealer registration number RD - _____ as Principal,
and _____,
(Name of Surety)

registered and authorized to do business in the State of Hawaii, as Surety, are held and firmly bound unto the Motor Vehicle Repair Industry Board, State of Hawaii, and the Director of Commerce and Consumer Affairs, State of Hawaii, as Obligees, in the penal sum of **TWENTY-FIVE THOUSAND DOLLARS (\$25,000.00)** in lawful money of the United States of America, for the payment of which to the Obligees, well and truly to be made, we do hereby bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE AS FOLLOWS:

That, whereas, the above bounden Principal has been granted a license, under the provisions of Chapter 437B, Hawaii Revised Statutes, to conduct and engage in the business of salvaging motor vehicles in the State of Hawaii.

NOW, THEREFORE, if the Principal shall faithfully and truly comply with the said provisions of Chapter 437B, Hawaii Revised Statutes, as the same now is or may hereafter be amended and with such valid rules as may be promulgated by the Obligees pursuant to the said provisions of Chapter 437B, Hawaii Revised Statutes, and shall not be guilty of willfully departing from or disregarding accepted practices of workmanship with respect to work performed under Chapter 437B-11(11), Hawaii Revised Statutes, thereto, shall satisfy all judgments rendered against the Principal based in whole or in part upon any representations or warranties made in connection with salvaging of a motor vehicle, and shall protect the State of Hawaii and any purchaser of any vehicle or any person acquiring any lien thereon or successor in interest of any said person against any loss on account of the above-mentioned conditions, then this obligation shall be void; otherwise, this obligation shall be and remain in full force and effect.

AND, as provided in Chapter 437B, Hawaii Revised Statutes, the Obligees, or any person who has been or claims to have been injured by the breach of the above-mentioned conditions shall have a right of action to recover on this bond, plus a reasonable attorney's fee, to be allowed by the court, incurred to procure the recovery under this bond, but the aggregate liability of the Surety to all such persons shall in no event exceed the amount of this bond.

AND, this bond shall remain in full force and effect and shall be continuous in nature, and the Surety may cancel or terminate this bond by giving (30) days written notice to the Obligee.

IN WITNESS WHEREOF, we the Principal and the Surety, have hereunto set our hands and seal this _____ day of _____ A.D. 20_____.

Subscribed and sworn to before me
this _____ day of _____, 20_____

Principal: _____

Notary Public, State of _____
My commission expires: _____

By: _____
Its _____

Subscribed and sworn to before me
this _____ day of _____, 20_____

Surety: _____

Notary Public, State of _____
My commission expires: _____

By: _____
Its _____