

Residential Specialty Contractor's License Bond

State of Minnesota
County of Hennepin

Know All Men By These Presents, That _____, (as principal,) and _____, a corporation organized and existing under the laws of the State of _____, as surety, are held and firmly bound unto the city of Minneapolis, a municipal corporation in the County of Hennepin and state of Minnesota, for the benefit and protection of any person for whom said principal shall do any residential specialty contractor work in the sum of Ten Thousand Dollars (\$10,000), lawful money of the United States of America, for the payment of which sum well and truly to be made, we jointly and severally bind ourselves, our successors, heirs, executors and administrators, successors and assigns, firmly by these presents.

The conditions of the above obligation are such that, whereas the above named principal has duly applied for a license to engage in the occupation and business of residential specialty contracting in the City of Minneapolis, Minnesota, during the license year ending the first day in December, A.D. 20____, and whereas said principal proposes to apply for renewal licenses from year to year thereafter to carry on said business;

Now, Therefore, in case such license shall be issued to said above bounden principal, if he shall well and truly indemnify and save harmless any and all persons for whom he shall do residential specialty contractor work from any and all loss or damage arising out of such licensee's failure to comply with any such specifications pertaining to such work, to use non-inferior materials, to do competent work, to pay for labor and materials, and to fully and properly perform all contracts entered into for the performance of such work by such licensee, then this obligation to be null and void; otherwise to be and remain in full force and effect.

Provided, However, it is hereby expressly understood and agreed, that nothing herein contained shall be deemed or construed to reduce the liability hereunder below the above stated penal sum for the said license period, and the like sum for each and every succeeding annual license period for which said principal shall be licensed, the same as if a new bond in the same sum were executed for each and every separate license period. It is further expressly understood and agreed that the liability of the surety hereon to any and all persons incurred in any one license period shall not exceed the above stated penal sum.

It is Further Provided, that it is the intention of the parties that this bond is to be a continuing bond furnished as required for the issuance of the license for the current year and for each succeeding year. This bond may be cancelled at any time upon giving the said principal and the Department of Licenses and Consumer Services of the City of Minneapolis 30 days written notice, said notice to be served by registered mail, whereupon, except as to any liabilities or indebtedness incurred, or accrued, prior to the termination of this said 30 days notice, the liability of the surety under this bond shall cease.

In Witness Whereof, we have hereunto set our hands and seals this _____ day of _____, A.D. 20_____.

Signed, Sealed, and Delivered in the Presence of:

_____	_____ (Seal)
_____	_____ (Seal)
As to Principal	Principal
_____	_____ (Seal)
_____	_____ (Seal)
As to Surety	Surety

Acknowledgement of Principal (Individual)

State of Minnesota }
County of Hennepin } SS

On this _____ day of _____, A.D. 20_____, before me appeared _____, to me known to be the person described in and who executed the foregoing instrument, and acknowledged that he executed same as his own free act and deed.

Signature of Notary _____

Notary _____ County _____ State

My Commission expires _____

Acknowledgement of Principal (Partnership)

State of Minnesota }
County of Hennepin } SS

On this _____ day of _____, A.D. 20_____, before me appeared _____ and _____, doing business as _____ (firm or partnership name), to me known to be the persons described in and who executed the foregoing instrument, and acknowledged that they executed the same as their free act and deed and the act of said partnership.

Signature of Notary _____

Notary _____ County _____ State

My Commission expires _____

Acknowledgement of Principal (Partnership)

State of Minnesota }
County of Hennepin } SS

On this _____ day of _____, A.D. 20_____, before me appeared _____ and _____, to me personally known, who being by me duly sworn did say that they are respectively the _____ and _____ of _____, the corporation described in and who executed the foregoing instrument; that the seal affixed to the foregoing instrument is the corporate seal of said corporation; that said instrument was executed in behalf of said corporation by authority of its Board of Directors; and said _____ and _____ acknowledged said instrument to be the free act and deed of said corporation.

Signature of Notary _____

Notary _____ County _____ State

My Commission expires _____

Attach Acknowledgement of Surety