

MOTOR VEHICLE DEALER'S/BUYER'S AGENT
SURETY BOND

KNOW ALL PERSON BY THESE PRESENTS

Bond No. _____

That _____,
(Name of Dealership or Buyer's Agent)

as principal, and _____, a company duly
(Name of Surety Company)

authorized to transact surety business in the State of Alaska, as surety, do hereby jointly and severally acknowledge ourselves to be held and bound to the **Commissioner of Administration**, State of Alaska, in their capacity as agent for the State of Alaska in the sum of **One Hundred Thousand Dollars (\$100,000) (Twenty-five Thousand (\$25,000))** in the case of a dealer who sells only motorcycles), lawful money of the United States, for the true payment of which we, and each of us, bind ourselves, our heirs, executors, administrators, successors or assigns, jointly and severally by these presents.

THE CONDITIONS OF THE ABOVE BOND ARE SUCH, that whereas, the above named principal is a dealer of motor vehicles, motorcycles, or a buyer's agent who does business by negotiating on behalf of a buyer for the purchase of a motor vehicle from a motor vehicle dealer in the State of Alaska under the purview of AS 08.66 and amendments thereto, and desires to give bond pursuant to AS 08 66.060.

NOW THEREFORE, if the principal shall pay to any person for any loss or damage they suffer by reason of fraud, fraudulent representations, any violation of AS 08.66.070, as amended, any violation of AS 08.66, as amended, generally, or any violation of state or federal law, as amended, by the principal, the above obligation shall be null and void; otherwise, it remains in full force and effect, and the person has a personal right of action against the principal, and the person has a personal right of action against the surety on the bond.

THE TOTAL LIABILITY HEREUNDER, during the period for which this bond is written shall not exceed the sum of _____ . The aggregate liability of the surety may not exceed the amount of the bond.

LIABILITY UNDER THIS BOND commences _____ and shall be continuous, or until thirty days after the surety cancels, without prejudice to any liability accruing prior to cancellation. Notice of cancellation of the bond must be sent in writing to the Commissioner at the Division of Motor Vehicles, Attention Partner Services Manager, 3901 Old Seward Highway STE 101, Anchorage, Alaska 99503. U.S. First Class Mail, Certified, Return Receipt Requested. Claims arising from any liability arising during the effective period may be made within three years of cancellation.

NO attached documents shall modify the provisions of this bond or conditions thereto or rights of action arising under AS 08.66.

Dealership or Buyer's Agent Printed Name

Surety Company Printed Name

Mailing Address (include city, state, and zip code)

Mailing Address (include city, state, and zip code)

E-mail Address

E-mail Address

Authorized Agent Signature/Title

Attorney-in-Fact Signature*

IN WITNESS WHEREOF the said principal has sworn and subscribed to before me this _____ day of _____, _____ .

IN WITNESS WHEREOF the said attorney-in-fact has sworn and subscribed to before me this _____ day of _____, _____ .

Notary Public Signature (seal)
My Commission Expires:

Notary Public Signature (seal)
My Commission Expires:

www.state.ak.us.dmv
(Rev 08/12/21)

*Attach hereto a valid power of attorney authorizing the attorney-in-fact to bind the surety.

THIS BOND IS NOT VALID UNTIL SIGNED BY BOTH PRINCIPAL AND SURETY.
PLEASE NOTE Surety & Power of attorney must be attached.