

Sign Contractor Bond

PRINT IN INK or TYPE your responses.

BOND No. _____

KNOW ALL PERSONS BY THESE PRESENTS that _____
(Name of Sign Contractor)

a _____ with business office
(Description or form of business organization, including state of incorporation, if applicable, e.g., "a Minnesota corporation")

at _____ as
(Street address, city, state, zip code)

PRINCIPAL and _____ a corporation
(Name of SURETY)

duly organized under the laws of the State of _____ and authorized to do business in the State of Minnesota, as SURETY, are hereby held and firmly bound to the Commissioner of Labor and Industry, State of Minnesota, and any person aggrieved by reason of the Principal's failure to faithfully perform the duties, and in all things comply with all laws, ordinances, and rules pertaining to the PRINCIPAL'S license or any permit applied for and all contracts entered into, the sum of _____ (\$ _____). For payment of this sum, PRINCIPAL and SURETY bind themselves, their representatives, successors and assigns, jointly and severally by these presents.

NOW THEREFORE, the parties further agree that:

1. The purpose of this obligation is to secure the PRINCIPAL'S faithful performance of the duties and compliance with all laws, ordinances, and rules pertaining to the PRINCIPAL'S license or any permit applied for and all contracts entered into;
2. This bond is for the benefit of the State of Minnesota and local unit of government and all persons suffering loss or damages by reasons of the PRINCIPAL'S failure to faithfully perform the duties, and in all things comply with all laws, ordinances, and rules pertaining to the PRINCIPAL'S license or any permit applied for and all contracts entered into;
3. If the PRINCIPAL shall fail to faithfully perform the duties, and in all things comply with all laws, ordinances, and rules pertaining to the PRINCIPAL'S license or any permit applied for and all contracts entered into, the State of Minnesota and local unit of government, as well as any person damaged as a result of said failure by the PRINCIPAL, shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for loss or damages sustained by the injured party;
4. This bond shall become effective on the _____ day of _____ 20 _____, and shall be continuous until canceled by the SURETY. The SURETY may cancel this bond any time upon giving the PRINCIPAL and the Minnesota Commissioner of Labor and Industry thirty (30) days written notice. After cancellation, this bond must remain in force for those liabilities incurred by the PRINCIPAL from the time the bond first became effective until its cancellation, regardless of when compensation was or may be exhausted. In no event shall the aggregate liability of the SURETY on the bond, to any and all persons, exceed the amount of the bond. Immediately upon payment by the SURETY of the amount of the bond, the SURETY will give written notice to the Commissioner of Labor and Industry and the PRINCIPAL that the bond has been exhausted and is, therefore, canceled.

Signed and sealed this _____ day of _____

NAME OF SURETY

NAME OF SIGN CONTRACTOR

SIGNATURE OF ATTORNEY IN FACT

SIGNATURE OF SIGN CONTRACTOR

This material can be made available in different forms, such as large print, Braille or on a tape. To request, call 1-800-342-5354 (DIAL-DLI) Voice or TDD (651) 297-4198.

(President, Partner, or Sole Proprietor)

FOR OFFICE USE ONLY

DATE _____

