PAWNBROKER BOND

[As required by MCL 446.202(4) and Grand Rapids City Code Sec. 7.273]

_____, dba _____, as Principal, and, _____, a corporation organized under the laws of the State Surety #1, and _____, a corporation organized under the laws of the State of _____, and authorized to transact surety business in Michigan, as Surety #2, are bound to the City of Grand Rapids, a Michigan municipal, as oblige [on behalf of each and every person who may be damaged by a breach of a condition of this bond], in the penal sum of Three Thousand Dollard ($3,000.00), for payment of which we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally by this instrument.

The Condition of the above obligation is such that, if the Principal shall in all respects faithfully comply with and observe all the requirements of Act 273 of the Public Acts of 1917, as amended (MCL 446.201 *et.seq.*), and faithfully perform the duties and obligations of the business of pawnbroker, including complying with the City Charter and City Code, then this obligation to be void; otherwise, to remain in full force and effect during the license term and any renewals thereof, and for a period of ninety (90) days thereafter.

Either Surety may cancel this bond by giving thirty (30) days written notice to the Principal, the other Surety, and the City. The Surety giving such notice shall be relieved of liability for acts or omissions of the Principal occurring after the expiration of such 30-day notice period but shall remain liable for acts or omissions occurring prior thereto.

In witness whereof, the seal and the signature of the Principal and the corporate seals and names of the Sureties are affixed here this _____ day of _____, 2_____.

[Copy of Powers of Attorney must be attached.]

_____
Principal

_____
Surety #1

_____
Its Attorney-in-Fact

State of _____)
) ss.
County of _____)

On _____, 2_____, before me, _____, the undersigned, personally appeared _____, known to me or satisfactorily proven to be, the person whose name is subscribed as Attorney-in-Fact for _____, (Surety #1), a corporation, and acknowledged that he/she executed the above instrument as the act of his/her Corporation, for the purpose contained there.

In witness, I have set my hand and official seal.

_____

My Commission Expires: _____
Acting in _____ *County,* _____

_____
Surety #2

_____
It's Attorney-in-Fact

State of _____)
) ss.
County of _____)

On _____, 2_____, before me, _____, the undersigned, personally appeared _____, known to me, or satisfactorily proven to be, the person whose name is subscribed as Attorney-in-Fact for _____, (Surety), a corporation, and acknowledged that he/she executed the above instrument as the act of his/her Corporation, for the purposes contained there.

In witness, I have set my hand and official seal.

_____

My Commission Expires: _____
Acting in _____ *County,* _____

Approved on _____, 2_____.

_____
Risk Management