REGISTRY OF MOTOR VEHICLES

# Surety Bond
## For Electronic Vehicle Registration Permit (EVR Permit)

Registry of Motor Vehicles · EVR Program
PO Box 55889, Boston MA 02205-5889 · 25 Newport Ave Extension, Quincy MA 02171

KNOW ALL MEN BY THESE PRESENTS THAT WE,

_____

*(name of organization sponsoring issuance of distinctive registration plate)*

as Principal, and

_____

as SURETY

a corporation of the state of _____

and authorized to transact business in the Commonwealth of Massachusetts by license issued by the Commissioner of Insurance, as Surety, are held and firmly bound unto the Commonwealth of Massachusetts, Registry of Motor Vehicles, in the sum not to exceed Ten-Thousand Dollars and no cents ($10,000.00), to which payment well and truly to be made, we hereby jointly and severally bind ourselves, our respective heirs, executors and assigns, firmly by these presents.

WHEREAS, the Principal is the sponsor or organization requesting the Registrar to issue an Electronic Vehicle Registration Permit (EVR Permit) pursuant to the provisions of Rules and Regulations at 540 CMR 2.05(7) as established pursuant to Massachusetts General Laws, Chapter 90, Section 31; and

WHEREAS, the EVR Permit establishes a “Bonding Requirement” for EVR Permit Holders, to wit:

> Prior to the issuance of a Permit, Permit Holder shall provide a permit bond in the amount of Ten-Thousand dollars and no cents ($10,000.00). If it is determined by RMV at any time that the bond amount substantially varies from Permit Holder’s average two (2) day receipt total, the RMV may require Permit Holder to increase or decrease the bond amount accordingly upon seven (7) days written notice from RMV to Permit Holder; provided however that the required bond amount shall never be less than $10,000 regardless of Permit Holder’s receipt total figure, if applicable. The bond shall name the Commonwealth of Massachusetts, Registry of Motor Vehicles as Obligee; shall be in a form acceptable to the RMV, and shall be maintained and remain in effect for the life of the Permit. The terms of such bonds shall require notification to the RMV officer identified in Section XIV of this agreement prior to notification or cancellations of such bonds.

NOW, THEREFORE, The condition of this obligation is such, that whereas the Commonwealth of Massachusetts, Registry of Motor Vehicles (Obligee) has agreed to issue an EVR Permit to said Principal, which EVR Permit is hereby incorporated by reference, on condition that the Principal furnish a bond in the full amount of $10,000.00 guaranteeing performance of the terms and conditions of the EVR Permit, then upon Surety’s receipt of written notice sent by said Obligee, stating that in the sole judgment of Obligee, the Principal has failed to comply with the terms and conditions of said permit, or any of them, Surety shall immediately tender and pay over to Obligee the full amount of the bond or such lesser amount as may be claimed by Obligee.

This bond is continuous in nature and shall remain in full force and effect until properly cancelled. The Surety may cancel this bond by providing thirty (30) days written notice of cancellation via certified mail to the Registrar of Motor Vehicles at P.O. Box 55889, Boston, MA 02205-5889 indicating the date of such cancellation. Notice of cancellation shall not relieve the Principal and surety of liability incurred prior to the cancellation date for the full amount of the bond.

## Certification and Signature

Name of Permit Holder's Business | Printed Name of Principal or Representative | Title or Position

Signature of Principal or Representative | Date of Signing

## Surety Section

Name of Surety Co. | Surety's FID Number

Street Address | Apt. # | City | State | Zip Code

Seal

Signature of Attorney-in-Fact

Printed Name

Title or Position

## Notarization of Surety's Signature

On this _____ day of _____ 20 _____, before me, the undersigned Notary Public, personally appeared whose identity was _____

*(name of signer on behalf of Surety)*

proved to me through satisfactory identification documentation

_____

*(identity document(s))*

to be the person whose name is signed above on behalf of Surety.

Signature of Notary Public | Printed Name of Notary Public | My Commission Expires