

Michigan Department of Licensing and Regulatory Affairs
Bureau of Commercial Services - Licensing Division
COLLECTION AGENCY LICENSING
P.O. Box 30018, Lansing, MI 48909
517-335-6073
517-373-1044 (fax)
www.michigan.gov/collections

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|-----------------|
| Bond No.: |
| Effective Date: |

COLLECTION AGENCY SURETY BOND

AUTHORITY: P.A. 299 of 1980, as amended
COMPLETION: Mandatory
PENALTY: Failure to complete may result in denial of your application

Know All Persons By These Presents, That _____
 a sole proprietor or partnership doing business as _____,
 or _____ a Corporation or Limited Liability
 Company doing business as _____ with its
 office located at _____ in the State of _____
 City of _____ County of _____ and the State of Michigan,
 as principal and _____, a surety
 company duly authorized and existing under and by virtue of the laws of the state of _____ with its principal office at
 _____, and admitted to do business in the State of Michigan, as surety, are held
 and firmly bound unto the State of Michigan and persons damaged by the principal's failure to satisfy its responsibilities as set
 forth in the condition hereof in the sum of \$ _____ to the payment whereof, the above parties truly bind
 themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, and each of them, firmly by
 these presents.

WHEREAS, the principal desires to act as a collection agency licensed by the State of Michigan under The Occupational Code, Public Act 299 of 1980, as amended, and

WHEREAS, Public Act 299 of 1980, as amended, requires each collection agency licensee thereunder to file and maintain in force a corporate surety or cash bond conditioned upon the faithful accounting of all moneys collected upon accounts entrusted to the licensee in a form prescribed by the Michigan Department of Licensing and Regulatory Affairs for the benefit of all persons damaged by the wrongful taking of money collected by the agency, or licensee, or failure of the licensee to report or remit proceeds of collections made; and

WHEREAS, this corporate surety is executed pursuant to and for the purposes set forth in Public Act 299 of 1980, as amended; and

WHEREAS, the above parties agreed that the Michigan Department of Licensing and Regulatory Affairs will rely hereon if said Department issues a collection agency license to the principal; and

WHEREAS, the above parties agree that this corporate surety shall be effective upon approval hereof by the Department and in no event later than the time at which a collection agency license is issued to the principal; and

WHEREAS, the above parties agree that this bond may not lapse or be canceled prior to thirty (30) days after the surety gives the Department of Licensing and Regulatory Affairs written notice of such lapse or cancellation and that the surety shall remain liable for any breach of condition occurring up to the effective date of cancellation.

NOW, THEREFORE, the condition of this obligation is that if the above named principal fails to faithfully account for all moneys collected upon accounts entrusted to the principal or if the principal fails to report or remit proceeds of collections made, the bond shall indemnify any person damaged thereby, provided that the aggregate liability of the State to all such persons shall not exceed the sum of this bond.

Signed and sealed as herein set forth.

| | | |
|---------------|------|------------------------------|
| Witnessed by: | Date | _____ (L.S.) |
| Witnessed by: | Date | _____ Owner/President (L.S.) |
| Witnessed by: | Date | _____ (L.S.) |
| Witnessed by: | Date | _____ Surety (SEAL) |

Note: If partnership, all partners must sign.
If corporation, president or secretary signs indicating title of signatory.
If LLC, Member or Manager must sign.

I hereby approve the foregoing bond.

Department of Licensing and Regulatory Affairs
Director or Designated Representative

ATTORNEY-IN-FACT: Please enter your address and telephone number below:

ADDRESS _____

TELEPHONE NO. _____