

KNOW ALL MEN BY THESE PRESENTS:

BOND NO: _____

That we _____, as Principal and _____, a corporate surety company authorized to do business in the Commonwealth of Massachusetts, as surety, are holden and stand firmly bound and obliged unto the Commonwealth of Massachusetts in the full and just sum of _____ Dollars, to the true payment whereof we bind ourselves, our heirs, administrators, executors, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Principal desires to obtain from the Department of Industrial Accidents a license as a self-insurer for the period beginning _____ and expiring _____ by conforming to the provisions of sub-paragraph (2) (b) of Section 25A of Chapter 152 of the General Laws, as amended, of the Commonwealth of Massachusetts.

NOW, THEREFORE, the condition of this bond is such that if the said license of the principal shall be revoked or if the Department shall refuse to renew the license or if the principal shall cease to transact business in the Commonwealth or if the principal shall insure with an insurer, if the principal shall upon demand deposit with the State Treasurer an amount of securities equal to the penal sum of this bond or a single premium non-cancelable policy issued by some insurance company authorized to transact the business of Workmen's Compensation Insurance in this Commonwealth, insuring him against any liability that may have arisen under said Chapter 152, or a bond executed as surety by some company authorized to transact the business aforesaid in this Commonwealth in an amount and form approved by the Department guaranteeing the payment of any liability on his part that may have arisen under the aforesaid Chapter 152, then this obligation shall be void; otherwise to remain in full force and effect.

The liability of the surety hereunder shall not exceed in the aggregate the penal sum of _____ Dollars as stated herein.

It is understood and agreed that the Department may permit a substitution of a new bond or bonds for this bond.

The effective date of this bond is _____.

IN WITNESS WHEREOF, the said principal and the said surety have caused these presents to be executed in their names and behalf and their several seals to be here affixed this _____ day of _____ A.D., _____.

