

Bond No. _____

Effective Date: _____

BOND FOR PERSONNEL AGENCIES

AUTHORITY: 1980 PA 299, MCL 338.3434(A), AND 42 USC 654

PENALTY: FAILURE TO PROVIDE THIS INFORMATION MAY RESULT IN DENIAL OF THE APPLICATION AND/OR DISCIPLINARY ACTION.

Be it know, That _____, as principal.
(Agency Name)

and _____ a surety company duly authorized and existing under the law, and admitted to transact business in the State of Michigan, as surety, are held and firmly bound unto the People of the State of Michigan in the sum of Ten Thousand (\$10,000.00) US Dollars, to be paid to the State of Michigan or its certain attorneys, officers or agents, we bind ourselves, our heirs, executors, administrators and successors, to make payment upon valid request.

WHEREAS, Personnel Agency, has applied to the State of Michigan, for a license to operate, pursuant to the provisions of 1980 PA 299.

WHEREAS, the parties agree this bond is to remain continuous as long as the personnel agency holds a license to practice. The bond may not lapse or be canceled prior to thirty (30) days after the surety gives the Department of Licensing and Regulatory Affairs actual 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.

THEREFORE, the condition of this obligation is that principal, shall comply with the terms of each and every contract entered into between the principal and the client; and if the principal, shall return or cause to be returned to the client, any and all moneys paid out by such client, as set forth in the act; and shall faithfully do and perform all acts and things required by the act, to be done and performed by the applicant. It is expressly agreed that in the event the license or any renewal be revoked or denied at any time by the State of Michigan, the revocation or denial shall not affect the coverage provided by this bond as to any acts that occurred prior to the date of the revocation or denial.

Principal (L.S.) _____ Surety (SEAL)

Witnessed by:

Date

Witnessed by:

Date

Witnessed by:

Date