# DEALER BOND

Wisconsin Department of Transportation
MV2511 2/2017

Clear Form

| Bond Number | Beginning Date (m/d/yyyy) | Continuous |
|---|---|---|
| Bond Face Amount | | |
| Legal Business Name (No DBA Information) | | Dealer Location (City) Wisconsin |
| Surety Company Name | | Surety Location (City, State) |

The above-named dealer as principal and the above-named corporation duly licensed and authorized to transact business in the State of Wisconsin as surety, are firmly bound to the "State of Wisconsin for the benefit of any aggrieved person" as provided under Chapter 218 Wisconsin Statutes.

The conditions of this obligation are such that the above-named principal and the above-named surety are firmly bound to the "State of Wisconsin for the benefit of any aggrieved persons." The face amount of this bond is the sum stated above, lawful money of the United States of America, as made and provided under Chapter 218 Wis. Stats.

The face amount of this bond shall apply separately to each 12 month period (commencing with the beginning date of the bond) during which this bond is effective so that the full face amount shall be entirely available "for the benefit of any aggrieved persons" during each 12 month period this bond is effective; thus, a liability of the surety incurred under this bond for an act of commission or omission occurring in one 12 month period shall not reduce the sum available to less than the above face amount for any other 12 month period during which the bond is effective.

This bond is given to satisfy the provisions and conditions of Chapter 218 Wis. Stats., and the rules adopted thereunder, including the particular applicable sections of the Wis. Stats., as follows:

1. s.218.0114(5)(a) Wis. Stats., in the case of a bond filed by a motor vehicle dealer;
2. s.218.0114(5)(c) Wis. Stats., in the case of a bond filed by a motor vehicle wholesaler;
3. s.218.0114(20)(b) Wis. Stats., in the case of a motor vehicle dealer when a bond is required by the Department;
4. s.218.11(3) Wis. Stats., in the case of a recreational vehicle dealer, when a bond is required by the Department;
5. ss.218.21(1m) and (4) Wis. Stats., in the case of a bond filed in lieu of a financial statement by a motor vehicle salvage dealer;
6. s.218.21(6) Wis. Stats., in the case of a motor vehicle salvage dealer, when a bond is required by the Department;
7. s.218.33(1) Wis. Stats., in the case of a bond filed by a motor vehicle auction dealer; or
8. s.218.41(2)(c) Wis. Stats., in the case of a moped dealer, when a bond is required by the Department.

Within 10 days of any claim made against this bond said surety company shall mail notice to the Wisconsin Department of Transportation.

This bond and all obligations under it shall remain continuously in full force and effect through the date shown above. If this bond is indicated above as "continuous," then this bond shall not automatically expire with the license of the principal, but shall continue from year to year as a new and separate obligation for each 12 month period.

This bond may be terminated by surety giving 60 days written notice to the Wisconsin Department of Transportation. Notice of termination, however, shall not affect this bond respecting any obligation arising prior to 60 days following receipt of a notice of termination by the licensor. If this bond is terminated and is not immediately replaced with another comparable bond, the principal's license shall be suspended or revoked until another comparable bond is obtained. Notice of termination shall also be sent to principal.

In witness, principal and surety have signed this bond.

Date Signed (m/d/yyyy)

(Please place Bond Company Seal here)

(Print – Legal Business Name – No DBA Information)

X (Witness to Principal Signature)

X (Signature – Owner)

(Print – Surety Company Name)

X (Witness to Surety Signature)

X (Signature of Surety Officer, Attorney-in-Fact)

Attach *Power of Attorney* and file this bond to:

**Wisconsin Department of Transportation, Dealers Section, PO Box 7909, Madison, WI 53707-7909**

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