Post Office Box 50, Morton, MS 39117
601-750-4909 601-732-6447 (fax)
support@auctioneers.ms.gov

BOND NUMBER: _____

BOND EFFECTIVE DATE: _____

AUCTIONEER OR FIRM LICENSE

KNOW ALL MEN BY THESE PRESENTS, That we _____
Name of Applicant

of _____, as principal, and _____ as
City, State Name of Bonding Company

surety, are held and firmly bound unto the State of Mississippi in the sum Ten Thousand Dollars ($10,000.00), lawful money of the United States, for the payment of which well and truly to be made, we, and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

The conditions of the above obligation are such that whereas the above-named principal has made application to the Mississippi Auctioneers Commission of the State of Mississippi for a license as an auctioneer or firm to engage in or continue in the business of auctioneer in accordance with the provisions of the act entitled "License and Regulate Practice of Auctioneering", Bill No.2554, including all amendments made thereafter. See Section 73-4-1.

NOW, THEREFORE, if said applicant, as principal, shall in the event said license be issued to him, conduct his business as an auctioneer or firm in accordance with the provisions of said act, and shall indemnify any person in accordance with the provisions of said act, said principal hereby agreeing to indemnify any person damaged by an misrepresentation of fraud on the part of said principal or by reason of the violation of the terms of said act, then this obligation shall be void, otherwise to remain in full force and effect.

It is expressly understood and agreed that the said liability of the surety for any and all claims hereunder shall in no event exceed the sum of Ten Thousand Dollars ($10,000.00).

It is agreed and understood that such bond shall not be affected by the expiration date of the license period and shall be in full force and effect until cancelled, provided that the total and aggregate liability of the surety on a bond shall be limited to the amount specified in the bond and the continuous nature of the bond shall in no way be construed as allowing the surety under the bond to accumulate for each successive license period during which the bond is in force [§73-4-31(2)(d)]. A continuation or renewal certificate is unnecessary; however, cancellation notices and reinstatement notices are required.

The surety may at time cancel this bond by giving ninety (90) days written notice to the Mississippi Auctioneers Commission, the surety, however, remaining liable for any defaults under this bond committed prior to the expiration as such ninety (90) day period [§73-4-31(3)(b)].

Signed and sealed at _____, _____, this ____day of _____, 20 _____.
City State

_____ _____
Insurance Agent Name Signature of Principal-Applicant

_____ _____
Insurance Agent Signature Signature of Authorized Agent of the Corporate Surety Company

§73-4-31(2)(a) Such bond shall be executed by the person seeking the license as principal and by a corporate surety, licensed to do business in Mississippi as a surety, if the applicant resides in the State of Mississippi, as follows:

_____ _____
Name Title

_____
Street Address City Zip

Contact Phone: _____ Contact Email: _____

Power of Attorney must be attached.