

HOME INSPECTOR SURETY BOND
Required by the Home Inspector Registration Act, AS 08.18

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS that _____

as principal, and _____, a corporation duly authorized to transact surety business in the State of Alaska, as surety, are held and firmly bound to the State of Alaska, in the sum of _____ thousand dollars (\$ _____), 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 OBLIGATIONS ARE THAT: Whereas the above bound principal has or is about to obtain a certificate of registration to engage or continue in the business of home inspection in the State of Alaska in accordance with the provisions of AS 08.18 and desires to give bond as required by law.

NOW THEREFORE, if the principal, in compliance with AS 08.18, shall pay all taxes and contributions due the state and political subdivisions of the state, and shall pay all person furnishing labor or materials or renting or supplying equipment to the principal, and shall pay all amounts that may be adjudged against the principal by reason of negligent or improper work or breach of contract in the conduct of the contracting business or by reason of damage to public facilities occurring in the course of a home inspection project, and shall pay all amounts necessary to satisfy settlements of valid liens and judgments which result from lien foreclosure suits, the above obligation shall be null and void; otherwise, it is to remain in full force and effect.

THE TOTAL LIABILITY HEREUNDER, during the period for which this bond is written shall not exceed the sum of _____ thousand dollars (\$ _____).

LIABILITY UNDER THIS BOND commences _____ and shall be continuous until the certificate of registration is revoked or otherwise terminated by the Department of Community and Economic Development or until 30 days after the surety sends written notice of cancellation to the Department of Community and Economic Development, Division of Occupational Licensing, State of Alaska. The bond shall apply to all liens and liabilities which arise during the effective period of the bond and to which the bond is applicable under law, even if the liens are foreclosed or valid liens settled after the effective period of the bond or the liabilities are enforced after the effective period of the bond.

IN WITNESS WHEREOF, the surety has affixed its hand and seal this _____ day of _____, 20_____.

PRINCIPAL (Applicant)

SURETY

Name: _____

Name: _____

Signature: _____

Address: _____

Title: _____

Attorney-in-fact: _____

THIS BOND IS NOT VALID UNTIL SIGNED BY BOTH PRINCIPAL AND SURETY. PLEASE NOTE: Surety's Power of Attorney **must be attached.**

Agency Name: _____

Division of Occupational Licensing, P.O. Box 110806,
Juneau, Alaska 99811-0806

Address: _____

(Surety's Seal)