

MICHIGAN CONTINUOUS SURETY BOND

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

THAT we, _____,
List all Self-Insured Employers as Principals

of _____,

as principal, and _____,

of _____,

a corporation duly incorporated under the laws of the state of _____ and authorized to do business in Michigan, as surety, in the sum of _____

dollars (\$_____), for the payment of which to the Michigan Department of Energy, Labor & Economic Growth, Workers' Compensation Agency, hereinafter called the Department, well and truly to be made, we bind ourselves, our heirs, executors, administrators (or our successors and assigns in case of a corporation), jointly and severally, firmly by these presents.

WHEREAS, the principal has been granted the privilege of self-insuring its workers' compensation liabilities under the Michigan Workers' Disability Compensation Act of 1969, as amended, effective 12:01 a.m., _____, 20____, by the Department; and

WHEREAS, the principal, by virtue of said self-insurers' status, has undertaken to pay its employees all compensation, benefits and payments that are due, or which may become due them, under the terms of the Michigan Workers' Disability Compensation Act of 1969, as amended, on account of occupational disease, injury or death, with a personal injury date that occurs while it is self-insured.

NOW, THEREFORE, the condition of this obligation is such that if the principal, its heirs, executors, administrators (or its successors and assigns in case of a corporation), shall well and truly discharge and pay all compensation and all other benefits or payments for which it is liable, or may become liable under the said Act on account of injury, disease or death with a personal injury date that occurs during the effective period of this bond, then, this obligation shall be void, otherwise it shall remain in full force and effect. Notwithstanding the number of claimants or the length of time this bond is in effect, there shall be only one bond amount and in no event shall the aggregate liability of the Surety exceed the bond amount shown above.

IT IS FURTHER AGREED AND STIPULATED that this bond may be canceled at any time by the surety upon giving 60 days notice to the principal herein and the Department, in which event the liabilities of the surety shall, at the expiration of said 60 days, cease and terminate, except as to such liabilities of the principal with a personal injury date that occurred during the effective period of the bond and prior to the expiration of said 60 days.

This bond shall be effective _____, 20 _____, until canceled.

IN WITNESS WHEREOF, the said principal has caused these presents to be executed by the signature of its _____ and attested by its _____, and said surety has likewise caused these presents to be executed by the signature of its _____ and has caused its corporate name and seal to be attested by the signature of _____, its _____.

(Seal)

Attest: _____

Typed Name : _____

Title: _____

(Surety)

By: _____

Typed Name: _____

Title: _____

(Principal)

Witness: _____

Typed Name: _____

Title: _____

By: _____

Typed Name: _____

Title: _____

Date: _____

AFFIDAVIT AND ACKNOWLEDGMENT OF SURETY

STATE OF)
)
COUNTY OF)

I, being a Notary Public in and for the State and County aforesaid, do hereby certify that _____ personally appeared before me and made oath that he/she is _____ of the _____, that he/she is duly authorized to execute the foregoing bond by virtue of a certain power of attorney of said company, dated _____, a copy of which is attached hereto; that said power of attorney has not been revoked; that the said company has complied with all the requirements of law regulating the admission of such companies to transact business in the state of Michigan; that the said company is solvent and fully able to meet promptly all of its obligations, and the said _____ thereupon, in the name of and on behalf of the said company, acknowledged the foregoing writing as its act and deed.

Dated this _____ day of _____, 20_____.

Notary Public
My Commission Expires: _____

ACKNOWLEDGMENT OF PRINCIPAL

STATE OF MICHIGAN)
)
COUNTY OF)

I, being a Notary Public in and for the said County and State, do certify that _____, as _____ of _____ whose name is signed to the above bond, bearing date on the ____ day of _____, 20____, personally appeared before me in my capacity aforesaid, and acknowledged the same.

I further certify that my term of office expires on the ____ day of _____, 20_____.

Given under my hand this _____ day of _____ 20_____.

Notary Public