

CTS-08: UNIFORM PROFESSIONAL FUND RAISER SURETY BOND

KNOW ALL MEN BY THESE PRESENTS, that

(Name of Professional Fund Raiser): _____

of (Address): _____

as principal, and (Name of Surety): _____

a surety company licensed to do business in the State of Michigan, as surety, are held and firmly bound unto the people of the State of Michigan, any charitable organization or other person who may have a cause of action against the principal for any malfeasance or misfeasance in the conduct of solicitations in the total penal sum of ten thousand dollars (\$10,000.00) lawful money of the United States, for which sum will and truly be paid, said principal and surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, and each of them firmly by these presents.

WHEREAS, the above-named principal is a professional fund raiser per the definition of the term in Act 169 of the Public Acts of 1975, and,

WHEREAS, the above-named principal is required by section 17 of Act 169 of the Public Acts of 1975 to post a surety bond,

NOW, THEREFORE, the condition of this obligation is such that if the above-named principal shall not engage in or be found guilty of any malfeasance or misfeasance in the conduct of a solicitation then this obligation as to him shall be null and void, otherwise, it shall remain in full force and effect. Provided, however, that the surety shall be required to make reimbursement only after a final decision of the Attorney General or final judgment has been rendered in the district, common pleas, circuit or municipal court.

This bond is executed and accepted subject to the following conditions:

- 1) Coverage is provided herein and extended without notification to the surety for any change of officers if the principal is a corporation.
- 2) No change in the business name of the principal is permitted unless such name change is filed with the Attorney General.
- 3) The aggregate liability of the surety for all judgments or final decisions under the bond shall, in no event, exceed the sum of the bond.
- 4) The principal shall annually file with the Attorney General a statement pursuant to Act 169 of the Public Acts of 1975 relating to past and current contracts for solicitations.
- 5) The books and records of a principal upon the bond shall be open to the inspection during reasonable business hours to the surety and the Attorney General.
- 6) Where the principal employs professional solicitors, liability on the bond shall extend to the malfeasance or misfeasance of such solicitors.
- 7) Coverage hereunder shall be effective as of 12:01 a.m. on _____ and shall continue in full force and effect until cancelled by surety or principal. Cancellation

Authority: 1975 PA 169
Revised: 7/12/2024

BOND #: _____

of this bond may be made by either surety or principal giving 90 days' notice in writing by certified mail to the other party and the Charitable Trust Section, Department of Attorney General, Lansing, Michigan, and, therefore, both principal and surety shall be released from liability for any breach of condition or terms of this bond occurring after the effective date of said cancellation.

Signed, sealed and dated this _____ day of _____, A.D., _____

PRINCIPAL (Professional Fund Raiser)

Printed (Corporate name, if
unincorporated, enter individual name.)

Witness: _____

By: _____
Authorized Representative's Signature

(Title)

Surety (Insurance Company)

Printed

Witness: _____

By: _____
Authorized Representative's Signature

(Title)

Mailing Address of Surety:

National Headquarters: _____

Local Office or Agent: _____

NOTE: All PFR licenses expire on June 30 of each year.

Continuation Certificate must be submitted with each renewal application and must assure continuance of current bond through June 30 of the new license year.

A POWER OF ATTORNEY form, provided by and properly signed by the Surety, including the current date, must be attached to this bond.

Return bond to:

Department of Attorney General
Charitable Trust Section
PO Box 30214
Lansing, MI 48909