

LICENSE BOND

Bond No. _____

KNOW ALL BY THESE PRESENTS THAT _____, of _____, as Principal, and

_____, of _____, a corporation organized and existing under the laws of the state of _____, and authorized to transact surety business in the state of Idaho, as Surety, are held and firmly bound unto the State of Idaho and the Idaho State Fire Marshal, as Obligee, for the benefit and protection of the public against a judicial or administrative determination of loss by any act by Principle in violation of the Idaho Fire Code, as set forth in chapter 2, title 41, Idaho Code, and the rule promulgated thereunder, in the amount of two thousand dollars (\$2,000) lawful money of the United States of America, for the payment of which sum, well and truly to be made, the Principal and the Surety obligate and bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE OBLIGATION OF THIS BOND IS SUCH THAT, WHEREAS, the above bounden Principal has made application to the Idaho State Fire Marshal for a license to act as a fire protection sprinkler contractor, in accordance with Rule 18.08.02 of the Idaho Administrative Procedure Act, and is required by section 16 of such rule to post a bond to secure performance of the Principal in conformity with the laws of the state of Idaho for the benefit of parties injured by the actions of the Principal as more particularly set forth above.

NOW, THEREFORE, if the said Idaho State Fire Marshal shall grant the application and issue the license above referred to and the Principal shall faithfully and lawfully comply with all the requirements of the laws of the state of Idaho, and any rules or regulations promulgated thereunder, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

IT IS FURTHER AGREED THAT the bond shall be continuous in nature and that in no event shall the Surety be obligated to an amount exceeding a two thousand dollars (\$2,000) bond penalty, which is the maximum aggregate liability of the Surety regardless of the number of successive renewal periods the bond has been in effect or the number of claimants that might have a right of action against the bond.

PROVIDED, HOWEVER, that this bond and the obligation under this bond shall become effective _____, 20____, and shall remain in full force and effect until or unless terminated by the Surety by thirty (30) days' advance written notice of termination mailed to the Principal and the Idaho State Fire Marshal, at which time the liability of the Surety on this bond shall cease upon the effective date of such termination. Such termination shall not affect any liability or obligation of the Surety incurred or accrued prior to the effective date of the termination.

IN WITNESS WHEREOF, the said Principal and Surety have caused this bond to be executed at _____ and signed and sealed this instrument this _____ day of _____, 20____.

WITNESS:

(as to Principal)

PRINCIPAL

BY: _____

(as to Surety)

SURETY

BY: _____