

SURETY BOND# _____

CONTRACTOR'S LICENSE# _____

MARYLAND HOME IMPROVEMENT CONTRACTOR'S BOND

BE IT KNOWN, that we _____ of

_____, as principal, and _____

T/A or D/A _____ as surety, are held and firmly bound unto the State of Maryland for the benefit of the Maryland Home Improvement Guaranty Fund in the event that it is damaged because of payment made on account of violation of the Maryland Home Improvement Law by the principal in the full and just sum of ONE HUNDRED THOUSAND (\$100,000) for the payment of which, well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

SIGNED, SEALED AND DATED THIS _____ DAY OF _____.
WHEREAS, the above bounden principal has applied to the Maryland Home Improvement Commission for a license as a Home Improvement Contractor.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH that, if the above bounden principal shall comply in all respects with Annotated Code of Maryland, Business Regulation Article, Title 8, Home Improvement and the regulations promulgated thereto, then this obligation shall be void otherwise to remain in full force and effect.

PROVIDED, HOWEVER, this bond may not be construed to require the surety to be responsible for the completion of any home improvement contract entered into by the principal on this bond.

PROVIDED, FURTHER, in no event shall the aggregate of liability of the surety under this bond for any and all payments from the Maryland Home Improvement Guaranty Fund on account of violations of the Maryland Home Improvement Law by the principal arising during the period covered by the bond exceed the sum of \$20,000. Any renewal or extensions of the period covered by the bond shall establish a new bonding period. The surety's maximum potential liability shall be \$100,000 per bonding period.

PROVIDED, FURTHER, this may not be construed to require the surety to be responsible for damages arising from any breach of a home improvement contract, if such contract was entered into after the inactivation, expiration, or revocations of the contractor's license.

PROVIDED FURTHER, this bond does not release the principal from any liability to the Maryland Home Improvement Guaranty Fund in excess of \$100,000.

PROVIDED FURTHER, if this bond is cancelled or reduced by action of the surety, the principal's contractor's license shall be subject to revocation.

This bond may be canceled at any time by the surety upon giving thirty (30) days written notice to the Maryland Home Improvement Commission by certified mail of such cancellation, it being understood that the surety shall be liable for any payment from the Maryland Home Improvement Commission Guaranty Fund on account of violation of the Maryland Home Improvement Law prior to the date of cancellation.

PRINCIPAL

SURETY

BY: _____

BY: _____

ADDRESS TO WHICH CLAIMS AGAINST THE BOND ARE TO BE SENT TO

ISSUED FOR THE TERM OF:

(Date of Issuance)

TO: _____

(Expiration of bond)

(TWO YEARS FROM DATE OF ISSUANCE)