

PRECIOUS METAL DEALER BOND

KNOW ALL MEN BY THESE PRESENTS, THAT _____, trading as _____ and _____, an individual, partnership, corporation, or limited liability company, duly organized, existing and in good standing under the laws of the State of Virginia, having its office in Norfolk, located at _____, and licensed to do business in the State of Virginia, as PRINCIPAL and _____ a _____ [State] corporation licensed to do business in the State of Virginia as Surety, are held and firmly bound unto the City of Norfolk, Virginia, in the sum of Ten Thousand Dollars (\$10,000.00), lawful currency of the United States of America, for the payment of which sum, well and truly to be made, we bind ourselves, our successors and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH THAT, if the said principal, shall well and faithfully observe, perform and abide by each and all of the provisions of Article V of Chapter 38 of the Norfolk City Code, 1979, as amended, as well as any and all applicable Federal, State, and local laws, rules and regulations relating thereto, and that so long as the property purchased from the principal by the purchaser is in accordance with the specifications, standards, and conditions represented to the purchaser by the principal, and if the principal shall satisfy any and all judgments obtained or recovered against him as a result of or arising out of his violation of the provisions of Article V of Chapter 38, then the above obligation shall be void; otherwise, the said obligation shall remain in full force and effect.

It is expressly understood that this bond shall remain in full force and effect until terminated by the principal or Surety first giving twenty (20) day notice in writing to that effect to the Commissioner of the Revenue of the City of Norfolk, Virginia.

Any person aggrieved by the misconduct of any dealer which violated the provisions of this Article V of Chapter 38 of the Norfolk City Code, 1979, as amended may maintain an action for recovery in any court of proper jurisdiction against the dealer and his surety. Recovery against the surety shall be only for that amount of the judgment which is unsatisfied by the dealer.

IN TESTIMONY WHEREOF the said PRINCIPAL has signed, by its authorized representative, and sealed these presents on the _____ day of _____ in the year _____, and the said surety has on said day caused these presents to be executed on its behalf and its Corporate Seal to be affixed hereto and attested by _____, its Attorney-in-fact, duly authorized by a Power of Attorney, which has been recorded in the Clerk's Office of the Circuit Court of the City of Norfolk, a copy of which is attached hereto.

ATTEST:

(SEAL)
(Principal)

Commissioner of the Revenue

(Surety)

City Attorney

By: _____
(Attorney-in-fact) (SEAL)