



STATE OF NEW HAMPSHIRE
DEPARTMENT OF LABOR
PO BOX 2080
CONCORD, NH 03302-2076

SURETY BOND for EMPLOYEE LEASING COMPANIES

KNOWN ALL MEN BY THESE PRESENTS:

That we,
as Principal, and
as Surety, are holden and stand firmly bound and obliged unto the State of New Hampshire in the full and just sum of \$100,000 (One Hundred Thousand Dollars) to the true payment whereof we bind ourselves, our heirs, and administrators, executors, successors and assigns, jointly and severally.

WHEREAS the principal intends to pay direct the benefits in the amounts and manner and when due as provided by the Employee Leasing law pursuant to RSA 277-B and whereas the conditions of RSA 277-B, the Employee Leasing law have been satisfied, thereby being a licensed leasing company for a specified period.

NOW THEREFORE, the condition of this bond is such that it shall remain in full force and effect until another bond and/or other guarantees have been substituted by the Principal in the amounts to be approved by the Labor Commissioner, except if the Principal ceases to be an employer subject to the said statute RSA 277-B, in which events the liability of the Principal and of the Surety hereunder, shall cease and terminate, except as to such liability which has accrued during the term of this obligation, it being understood that the Surety shall be liable to the full extent of the penal sum herein stipulated for the default of the Principal in fully discharging any liability on his part accruing during the life of this obligation. The obligations of the Surety hereunder shall survive the bankruptcy, insolvency, liquidation or reorganization of the Principal, including, without limitation, any bankruptcy, insolvency, liquidation or reorganization commenced by or against the Principal under any applicable state or federal law including the United States Bankruptcy Code.

This bond may be terminated by the Surety by written notice of its intention to do so filed in the office of the Labor Commissioner, and by giving written notice thereof to the Principal in which event the Surety's liability shall terminate at the expiration of ninety (90) days from the date of such filing and not earlier. However, such termination shall not relieve the Surety of its continual liability under this bond for obligations that accrued prior the effective date of such termination.

This bond shall remain in the possession of the said Commissioner, even subsequent to its termination, except that the date of which this obligation ceases and terminates shall be acknowledged in writing by the said Commissioner, as to both the Principal and the Surety, such acknowledgment shall be subject to the terms and conditions of the bond, including the continuing obligations of the Principal and Surety for matters which accrued prior to the termination of the bond.

The liability of the Surety hereunder shall not exceed in the aggregate the penal sum of Dollars \$100,000 (One Hundred Thousand Dollars).

The effective date of this bond is _____, 20__ .

IN WITNESS WHEREOF the said Principal and Surety have caused these presents to be executed in their names and behalf and their seals to be here affixed this _____ day of _____ AD 20__ .

For Principal

Title

For Surety

Counter Signature