

**NORTH DAKOTA PROFESSIONAL EMPLOYER ORGANIZATION LICENSE BOND  
(Continuous)**

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:

THAT WE \_\_\_\_\_ as Principal, and  
\_\_\_\_\_, a corporation duly incorporated  
under the laws of the State of \_\_\_\_\_ and authorized to do business in the State of North Dakota,  
as Surety, are held and firmly bound unto State of North Dakota Secretary of State,  
as Obligee, in the penal sum of \_\_\_\_\_ (\_\_\_\_\_) Dollars, for  
the payment of which we hereby bind ourselves, our heirs, executors and administrators, jointly and severally,  
firmly by these presents.

WHEREAS, the Principal has obtained or is about to obtain a license to conduct business as a professional  
employer organization pursuant to Chapter 43-55 of the North Dakota Century Code.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that if the Principal shall pay  
any tax, wage, benefit, or other entitlement due to or with respect to a covered employee as defined in Section  
43-55-01 of the North Dakota Century Code, then this obligation shall be null and void; otherwise to remain in  
full force and effect.

This bond shall become effective on \_\_\_\_\_.

PROVIDED, that regardless of the number of years this bond is in force, the Surety shall not be liable  
hereunder for a larger amount, in the aggregate, than the penal sum listed above.

PROVIDED FURTHER, that the Surety may terminate its liability hereunder as to future acts of the Principal at  
any time by giving forty-five (45) days written notice of such termination to the Obligee.

SIGNED, SEALED AND DATED this \_\_\_\_\_.

\_\_\_\_\_  
Principal

\_\_\_\_\_  
By: \_\_\_\_\_  
Attorney-in-fact