

Vermont Department of Labor

Surety Bond

KNOW ALL PERSONS BY THESE PRESENTS, that _____
as Principal, and, _____
a corporate surety company authorized to do business in the State of Vermont, as surety, are holden
and stand firmly bound and obliged unto the State of Vermont Department of Labor in the full and just
sum of \$ _____, to the true payment whereof we bind ourselves, our heirs, administrators,
executors, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Principal has requested that the Vermont Department of Labor grant/renew (cross
out as appropriate) a license as an Employee Leasing Company and whereas the Commissioner will
issue such provided that the Principal furnish a Surety Bond in the sum of \$100,000.00 or 5% of the
prior year's total Vermont wages, benefits, workers' compensation premiums or awards or
unemployment compensation contributions and whereas in compliance with this condition, the
Principal furnished the bond as stated herein.

NOW, THEREFORE, the condition of this obligation is such that if the Principal complies with all the
requirements of an Employee Leasing Company then this obligation shall be void otherwise to remain
in full force and effect.

PROVIDED, HOWEVER, the surety acknowledges that if the Principal fails to comply with the
requirements for an Employee Leasing Company then all sums payable hereunder shall be payable
upon demand in writing to the surety by the Commissioner, State of Vermont Department of Labor.

PROVIDED ALSO, upon written approval of the Commissioner, the surety herein shall have the right
to cancel this bond at any time upon giving the Principal herein and the Commissioner, Vermont
Department of Labor, at least ninety (90) days written notice. However, termination of this bond by
surety shall not relieve it of its obligations hereunder to said leased employees for any unpaid wages,
benefits, workers' compensation premiums or unemployment contributions which occurred during the
period this bond was in effect.

SIGNED, SEALED AND DATED this day of _____ .

EFFECTIVE this day of _____ .

BY: _____
(Principal)

BY: _____
(Bonding Company)

BY: _____
(Bonding Company)