

1980 WL 121216 (S.C.A.G.)

Office of the Attorney General

State of South Carolina

May 12, 1980

*1 Col. George P. Pechilis
Executive Director
South Carolina Auctioneers' Commission
Post Office Box 807
Columbia, South Carolina 29202

Dear Col. Pechilis:

You requested an opinion as to the period of time for which the attached bond form for auctioneers would be effective. The bond form contains no place for an expiration date to be entered. The only provision for terminating the bond is by a thirty day notice of cancellation from the surety to the Auctioneers' Commission. Therefore, it is our opinion that a bond executed on this form would be effective continuously until it is cancelled by notice from the surety. In other words, it is not necessary that this bond be resubmitted annually to the Auctioneers' Commission.

Sincerely yours,

David C. Eckstrom
State Attorney

ATTACHMENT

SOUTH CAROLINA AUCTIONEERS' COMMISSION

Columbia, South Carolina

KNOW ALL MEN BY THESE PRESENTS, THAT WE _____, AS PRINCIPAL and _____, as surety, are held and firmly bound unto the STATE OF SOUTH CAROLINA, in the penal sum of _____ DOLLARS to the payment whereof we bind ourselves, our heirs, executors, administrators and assigns, firmly by these presents.

WHEREAS, a license has been granted to the principal by the Obligee to engage in business as an _____

NOW, THEREFORE THE CONDITION OF THIS OBLIGATION is such that if the said principal shall comply with all the provisions of 40-6-10, et. seq. S. C. Code, 1976 then this obligation be void; otherwise to remain in full force and effect.

It is expressly understood that this bond may be cancelled by the Surety at the expiration of thirty (30) days from the date upon which the Surety shall have filed with the South Carolina Auctioneers' Commission written notice to so cancel. This provision, however, shall not operate to relieve, release or discharge the surety from any liability already accrued or which shall accrue before the expiration of the thirty (30) day period.

Signed, sealed, and dated this ____ day of _____ 19__

Witness to Principal (Signature)

Principal (Signature)

Witness to Surety (Signature)

By _____

Attorney-in-fact (Signature)

1980 WL 121216 (S.C.A.G.)

End of Document

© 2015 Thomson Reuters. No claim to original U.S. Government Works.