

Surety Bond Process Serving Agency

(NYC Administrative Code Section 20-406.1)

Effective Date: _____

Bond Number: _____

The premium of this bond is _____ for the term of _____.

KNOW ALL PERSONS BY THESE PRESENTS:

That _____,
(Name of Principal)

doing business as _____,
(Name of Business)

a Process Serving Agency, whose address is _____,
(Street Address)

_____, as PRINCIPAL, and
(City, State, ZIP Code)

_____,
(Name of Surety)

a corporation authorized to transact a general surety business in the State of New York, as SURETY, are held and firmly bound to the People of the City of New York, as Obligee, for the use and benefit of the City of New York or any aggrieved person who may be injured by the Principal as hereinafter provided in the sum of one hundred thousand dollars (\$100,000), for which payment we bind ourselves and our legal representatives, jointly and severally, firmly by these presents.

THE CONDITION of the above obligation is such that WHEREAS the Principal(s) is a Process Serving Agency pursuant to Sections 20-403 *et seq.* of the NYC Administrative Code, and is required to give security pursuant to Section 20-406.1 of the NYC Administrative Code in the principal amount of one hundred thousand dollars (\$100,000).

NOW, THEREFORE, the conditions of the foregoing obligations are that if the Principal(s) complies with NYC Administrative Code Sections 20-403 *et seq.* and Rules of the City of New York Sections 2-231 *et seq.*, as are now in force or which may hereafter be amended relating to the business of Process Serving Agency, and that the Principal(s) will pay to the City any fine, penalty or other obligation the City imposes relating to a violation of NYC Administrative Code Sections 20-403 *et seq.* and Rules of the City of New York Sections 2-231 *et seq.* and will pay to a plaintiff any final judgment recovered in an action arising out of the violation of any of the provisions of NYC Administrative Code Sections 20-403 *et seq.* and Rules of the City of New York Sections 2-231 *et seq.* within thirty (30) days of its imposition, and shall indemnify and save harmless the Obligee or any aggrieved person from all loss and damage that they shall suffer by reason of said Principal's failure to comply with said laws and regulations, then this obligation is to be void; otherwise, it is to remain in full force and effect.

PROVIDED, HOWEVER, this bond is issued subject to the following express conditions:

1. This bond shall be deemed continuous in form and shall remain in full force and effect for the term of the initial bond and all subsequent terms, for all liabilities, acts, omissions or causes arising after this bond becomes effective until terminated as hereinafter provided.
2. This bond may be canceled by the Surety by giving sixty (60) days notice in writing to the City of New York Department of Consumer Affairs and Principal(s) at the address last known to the Surety by certified mail at least sixty (60) days prior to the termination date specified in such notice and upon giving such notice, the Surety shall be discharged from all liability under this bond for any act or omission of the Principal occurring after such termination date.
3. The people of the City of New York, as Obligee, or any person aggrieved by the Principal's breach of conditions of this bond may proceed against the Principal or Surety herein, or both, to recover damages. Successive actions may be brought against this bond for successive breaches of its conditions.
4. Regardless of the number of years the bond remains in effect, the number of premiums paid, the number of renewals of the license, the number of claimants or the number of claims made, the aggregate liability under the bond shall not exceed the penal sum of the bond.

Executed in _____ on this _____ day of
(City, State)

_____,
(Month) (Year)

_____, Principal

By _____

_____, Surety

By _____, Attorney-in-Fact

(Address of Surety)