



CERTIFICATE OF TITLE SURETY BOND

Bond Number

KNOW ALL BY THESE PRESENTS, THAT

Name(s) _____

Address(es) _____

City, State, and Zip _____

as Principal, and

Name _____

Address _____

City, State, and Zip _____

as Surety, duly authorized and qualified to do business as a surety company in this State, are held and firmly bound to prior or subsequent owners, purchasers, lienholders, or persons who hold or acquire an interest in the motor vehicle herein described, in the sum of _____ (_____) Dollars for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above-named Principal is applying for a Texas Certificate of Title by means of the bonded title procedure on the herein described motor vehicle:

YEAR _____ MAKE _____ MODEL _____

VEHICLE IDENTIFICATION NO. _____ BODY STYLE _____

AND WHEREAS, said Principal is required by law, Transportation Code §501.503, to submit a properly executed surety bond, conditioned as set forth below, with said application for certificate of title.

Said bond shall run and be in full force and effect for a period of three years from and after the effective date as shown here below. Payment of any judgment by the Surety shall be immediately reported to the Texas Department of Transportation, Division of Motor Vehicle Titles and Registration Division, Austin, TX 78779-0001.

IT IS FURTHER UNDERSTOOD AND AGREED that this bond shall be open to successive claims up to the face value of the bond. The Surety shall not be liable for successive claims in excess of the bond amount, regardless of the number of claims made against the bond for three years from its effective date. Upon expiration of said bond, the Texas Department of Transportation shall return said bond to the Principal, unless said Department has been notified of the pendency of an action to recover on said bond.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH that if the Principal shall indemnify any prior owner and lienholder and any subsequent purchaser of said vehicle or person acquiring any security interest in it and their respective successors in interest against any expense, loss, or damage, including reasonable attorney's fees, by reason of the issuance of the certificate of title for said vehicle or on account of any defect in or undisclosed security interest upon the right, title, and interest of the applicant in and to said vehicle, then this obligation shall be void. Otherwise, it shall remain in full force and effect.

IN WITNESS WHEREOF said Principal and Surety have executed this bond to be effective on _____, and to expire three years from the effective date of said bond.

DATED this ____ day of _____, _____.

Principal

By: _____

DATED this ____ day of _____, _____.

Surety

By: _____

NOTE: Surety bond must be executed by a surety company authorized to do business in Texas and must be executed or countersigned by Texas resident agent. When executed by an attorney-in-fact, a copy of the power of attorney must be attached. Any alteration of this document necessitates the issuance of a new bond or an attached amendment from the Surety Company.