

BOND OF MOTOR VEHICLE DEALER, CRUSHER OR BODY SHOP

KNOW ALL PERSONS BY THESE PRESENTS: That we, _____

of (Street Address), _____

(City), County of _____, Utah, as Principal, and

_____ a Surety Company qualified and authorized to do

business in the State of Utah, and with a rating of at least B+ with the A.M. Best Company, as Surety, are jointly and severally

held and firmly bound to the people of the State of Utah to indemnify persons, firms, and corporations for loss suffered by

reason of violation of the conditions hereinafter contained, in the total aggregate sum of _____

Dollars (_____), regardless of the number of claimants or the number of years a bond remains in force, as

required by Chapter 3, Title 41, Utah Code Ann. (1953, as amended), lawful money of the United States for the payment of

which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly,

severally and firmly by these presents. The total aggregate liability on this bond to all persons making claims, regardless of

the number of the claimants or the number of years a bond remains in force, may not exceed _____,

as set forth in Chapter 3, Title 41, Utah Code Ann. (1953, as amended).

THE CONDITION OF THIS OBLIGATION IS SUCH, That,

WHEREAS, the above bounden Principal has applied for a license to do business as a _____

Motor Vehicle _____ within the State of Utah, and that pursuant to the application, a license has been

or is about to be issued.

NOW, THEREFORE, if the above bounden Principal shall obtain said license to do business as such _____

Motor Vehicle _____, and shall well and truly observe and comply with all require-

ments and provisions of THE ACT PROVIDING FOR THE REGULATION AND CONTROL OF THE BUSINESS OF DEAL-

ING IN MOTOR VEHICLES, as provided by Chapter 3, Title 41, Utah Code Ann (1953, as amended), and indemnify persons,

firms and corporations in accordance with Chapter 3, Title 41, Utah Code Ann. (1953, as amended), for loss suffered by

reason of fraud or fraudulent representations made or by violating subsection 41-3-301(1) which requires a dealer to submit

or deliver a certificate of title or manufacturers certificate of origin, or by violating subsection 41-3-402(1) which requires

payoff of liens on motor vehicles traded in, so that the total aggregate liability on the bond to all persons making claims,

regardless of the number of claimants of the number of years a bond remains in force, may not exceed _____,

as set forth in Chapter 3, Title 41, Utah Code Ann. (1953, as amended), on account of fraud or fraudulent representation or

for any violation or violations of said law during the time of said license and all lawful renewals thereof, then the above obliga-

tion shall be null and void, otherwise to remain in full force and effect. Said bounden Principal shall also pay reasonable attor-

neys' fees in cases successfully prosecuted or settled against the Surety or Principal if the bond has not been depleted. The

surety or principal shall notify the Motor Vehicle Enforcement Division Administrator if a claim on the bond is successfully

prosecuted or settled against the surety or principals.

The surety herein reserves the right to withdraw as such surety except as to any liability already incurred or accrued hereun-

der and may do so upon the giving of written notice of such withdrawal to the Principal and to the Motor Vehicle Enforcement

Division, provided, however, that no withdrawal shall be effective for any purpose until sixty days shall have elapsed from

and after the receipt of such notice by the said Administrator, and further provided that no withdrawal shall in anywise affect

the liability of said Surety arising out of fraud or fraudulent representations or for any violation or violations of said laws by

the Principal hereunder prior to the expiration of such period of sixty days, regardless of whether or not the loss suffered has

been reduced to judgement before the lapse of sixty days.

Signed and Sealed this _____ day of _____, _____.

Principal

_____, Surety

By _____

Attorney-in-Fact

