

Mail Drop 552M  
Dealer Licensing Unit  
Motor Vehicle Division  
PO Box 2100  
Phoenix AZ 85001-2100

## VEHICLE DEALER BOND

38-1301 R05/01

Bond Number

Principal Name (Dealer Licensee)		Business Type <input type="checkbox"/> Corporation		<input type="checkbox"/> LLP <input type="checkbox"/> Individual	<input type="checkbox"/> LLC <input type="checkbox"/> Partnership
Trade Name/Doing Business As		Business Location City		County	State
Surety Name				Surety State	

The Surety named above, a corporation duly organized and existing under and by virtue of the laws of the Surety State named above and duly authorized by the Arizona Department of Insurance under the laws of the State of Arizona to do a general surety business in the State of Arizona, and the Principal named above are held and firmly bound unto the State of Arizona in the sum of \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) lawful money of the United States, to be paid to the said State of Arizona, or its assigns, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, and severally, firmly by these presents.

Whereas, the above bounden Principal did duly and regularly make application to the Director of the Arizona Department of Transportation, for a license as provided in ARS Title 28, Chapter 10, Article 3.

Now, therefore, if the said license shall be granted to the Principal and if the Principal as a "motor vehicle dealer" or "automotive recycler" and all other license dealers shall from and after the date of issuance of such license respond in damages to any person who suffers a loss because of:

1. Non-payment by the Principal of a title, registration or other related fee or tax paid to the Principal by that person; or
2. The Principal's failure to deliver in conjunction with the sale of the vehicle, a valid vehicle title certificate free and clear of any prior owner's interest and all liens, except a lien created by or expressly assumed in writing by the buyer of the vehicle.

Provided further that the limit of the liability of the Surety is that of the penal sum above set forth, regardless of the length of period of time after the date hereof. No party other than the named obligee, and the successors, administrators, and assigns of the obligee shall have any right under this bond.

This is a continuing bond and shall continue in full force and effect from and after it's effective date until canceled by and in the manner herein set forth.

If the Surety herein shall so elect, liability under this bond may be terminated by it by the giving of 60 days written notice of such desire to terminate liability to the Director of the Arizona Department of Transportation, State of Arizona, delivered to the address set forth above, in which event said termination liability shall become effective at the end of the 60 day period, as provided by law, unless a new bond shall have been filed by such Principal and accepted by the Director, prior to such time, in which event such termination of liability shall be effective from the effective date of such new bond. Such notice of desire to terminate liability thereunder shall not affect the liability of the Surety for any acts or omissions of such Principal occurring prior to the effective date of termination, but such Surety shall continue to be liable under all of the provisions of this bond for all acts and omissions of such Principal occurring prior to the time such termination shall become effective, to the same extent as if such notice of termination had not been given.

The Principal and Surety executed this bond on \_\_\_\_\_.

Surety Attorney-In-Fact	Principal or Duly Authorized Officer Name	Signature
Phone	Partner Name	Signature
Signature	Partner Name	Signature

Surety Resident Agent Name	Title	Send Bond Claims To
Mailing Address		Mailing Address
City, State, Zip Code		City, State, Zip Code
Signature	Phone	Phone