

STATE OF CALIFORNIA  
DEPARTMENT OF PARKS AND RECREATION  
DIVISION OF BOATING AND WATERWAYS

SURETY BOND OF YACHT AND SHIP BROKER  
TO THE PEOPLE OF THE STATE OF CALIFORNIA  
(Harbors and Navigation Code, Section 730)

Bond No. \_\_\_\_\_

Premium \_\_\_\_\_

Eff. Date \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, \_\_\_\_\_

\_\_\_\_\_, as Principal,  
and \_\_\_\_\_, a corporation,  
created, organized, and existing under and by virtue of the laws of the State of \_\_\_\_\_, and duly  
licensed to transact a surety business in the State of California, as Surety, are held and firmly bound unto any person for  
whom the broker acts which person suffers any monetary loss arising out of any fraud or deceit or fraudulent or grossly  
negligent representation of the broker or his representative under the Yacht and Ship Brokers Act, in the total aggregate  
penal sum of FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00), lawful money of the United States of America to  
be paid to any person for the use and benefit as aforesaid 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.

THE CONDITION of the above obligation is such that:

WHEREAS, the above-named Principal has made application to the Division of Boating and Waterways of the State of  
California for a license to act as Yacht and Ship Broker within the meaning of the Yacht and Ship Brokers Act (Article 2,  
Chapter 5, Division 3, Harbors and Navigation Code), and is required by the provisions of said act to furnish a bond.  
NOW THEREFORE, the condition of this obligation is that set forth in Section 730(a) of the Harbors and Navigation Code of  
the State of California to wit: If the said principal or salesperson or salespersons acting for said principal on his behalf or  
within the scope of the employment of such salesperson or salespersons shall not practice any fraud or deceit or make any  
fraudulent or grossly negligent representations which will cause a monetary loss to any person for whom the broker acts  
under Article 2 of Chapter 5 of Division 3 of the Harbors and Navigation Code, then this obligation shall be null and void;  
otherwise to be and remain in full force and effect.

THIS BOND IS SUBJECT TO THE FOLLOWING PROVISIONS:

1. That any person who sustains an injury covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name upon this bond for the recovery of any damages sustained by him; provided, however, that no such action may be brought after the expiration of four (4) years from and after the time when the act or default complained of may have occurred.
2. That the total aggregate liability of the Surety herein shall be limited to the payment of FIFTEEN THOUSAND AND NO/100 DOLLARS (\$15,000.00).
3. That the Surety may cancel this bond and be relieved of further liability hereunder by delivering thirty (30) days written notice to the Principal and the Division of Boating and Waterways of the State of California; however, such cancellation shall not affect any liability incurred or accrued hereunder prior to the termination of said thirty-day period.
4. That the surety provider shall provide Bond Continuation Notice to the Division of Boating and Waterways, whenever a surety bond is renewed by the principal and when a premium is paid. A surety bond continuation notice shall be mailed to the Department for their records within (30) days of renewal or continuation. Continuation notice shall be visible with beginning and ending term of the surety coverage for the principal.
5. That in the event the Broker and/or Surety under this bond is served with notice of any action commenced against said Broker or against the Surety under the bond, said Broker and Surety, as each is served with notice of action, shall respectively and immediately give written notice of the filing of such action to the Division of Boating and Waterways of the State of California at its office in the City of Sacramento.

IN WITNESS WHEREOF, the seal and signature of said Principal is hereto affixed and the corporate seal and the name of said Surety is hereto affixed and attested by its duly authorized officers at \_\_\_\_\_ California, this \_\_\_\_\_ day of \_\_\_\_\_, year \_\_\_\_\_.

**(ALL SIGNATURES MUST BE  
ACKNOWLEDGED BEFORE A NOTARY PUBLIC)**

INDIVIDUAL OR PARTNERSHIP LICENSE:  
(If an individual, sign below; if a partnership, all partners sign below)

CORPORATION LICENSE:  
(If a corporation, must have broker-of-record and another officer of the corporation sign)

\_\_\_\_\_  
Corporation principal signature

\_\_\_\_\_  
Principal signature

\_\_\_\_\_  
Second principal (if partnership) signature

By \_\_\_\_\_

\_\_\_\_\_  
Surety's Name

\_\_\_\_\_  
(Title of Official)

\_\_\_\_\_  
Surety's Address

By \_\_\_\_\_

By \_\_\_\_\_

\_\_\_\_\_  
(Title of Official)

\_\_\_\_\_  
Attorney in Fact  
(Title of Official)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of \_\_\_\_\_  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)

**CALIFORNIA ALL-PURPOSE ACKNOWLEDGMENT**

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of \_\_\_\_\_  
County of \_\_\_\_\_)

On \_\_\_\_\_ before me, \_\_\_\_\_, Notary Public  
(insert name and title of the officer)

personally appeared \_\_\_\_\_,  
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature \_\_\_\_\_ (Seal)