

STATE OF CALIFORNIA — DEPARTMENT OF BUSINESS OVERSIGHT
BOND OF ESCROW AGENT (FOR FIDELITY BOND DEDUCTIBLE)
DBO — EL 303 A (Rev. 06-13)



BOND OF ESCROW AGENT
(Financial Code Section 17203.1 and Title 10, California Code of Regulations, Section 1723(c))

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we _____, as principal,

whose address for service is

(Street Address, City, State and Zip Code)

AND _____, a corporation, created, organized and existing under and by virtue of the laws of the State of _____, and an admitted surety insurer authorized to transact a general surety business in the State of California, as Surety, whose address for service is

(Street Address, City, State and Zip Code)

are held and firmly bound unto the Commissioner of Business Oversight of the State of California, as Obligee, for the use thereof, in the total aggregate penal sum of _____ Dollars (_____), lawful money of the United States of America, to be paid to the Commissioner of Business Oversight of the State of California, or to a conservator appointed by the Commissioner of Business Oversight pursuant to Chapter 6 (commencing with Section 17621) of the Escrow Law or to a receiver or other designated fiduciary or officer of the court appointed by the Superior Court pursuant to Chapter 6 (commencing with 17621) of the Escrow Law, for the use and benefit 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. (See Financial Code Section 17203.1 and Title 10, California Code of Regulations, Section 1723(c)).

The condition of the above obligation is such that:

WHEREAS, The above named principal has made application to the Commissioner of Business Oversight for a license to engage in business under and pursuant to the Escrow Law or is licensed as an escrow agent under and pursuant to the Escrow Law, and is required, pursuant to Section 17312 of the Financial Code, to obtain individual fidelity/indemnity bond coverage under Section 17203.1 of the Financial Code and Section 1723 of Title 10 of the California Code of Regulations, and is further required under subsection (c) of Section 1723 of Title 10 of the California Code of Regulations to furnish a bond in the sum above named, conditioned as herein set forth:

NOW, THEREFORE, the Principal, and any and all agents and employees representing the principal shall pay to the Commissioner of Business Oversight or to a conservator appointed by the Commissioner of Business Oversight or to a receiver or other designated fiduciary or officer of the court appointed by the Superior Court any loss of trust obligations that the principal's fidelity bond does not cover due to the fidelity bond's deductible.

This bond is subject to the following provisions:

1. That any person who sustains an injury or loss covered by this bond may, in addition to any other remedy that he or she may have, bring an action in his or her own name upon this bond for the recovery of any such damages sustained by him or her; provided, however, that no such action may be brought after the expiration of two years from and after the act or default complained of.

2. That the total aggregate liability of the surety or sureties herein shall be limited to the payment of _____ Dollars (_____) (insert amount of bond).

3. This bond may be cancelled by the surety in accordance with the provisions of Sections 996.320 and 996.330 of Code of Civil Procedure of the State of California.

4. That, in the event either the principal and/or the surety under this bond are served with notice of any action commenced against the principal or the surety under the bond by any person other than the Commissioner of Business Oversight, the principal 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 Commissioner of Business Oversight at the Los Angeles office of Department of Business Oversight.

5. That, in the event the Surety under this bond makes full or partial payment on the bond to any person other than the Commissioner of Business Oversight, the surety shall immediately give written notice of such full or partial payment to the Commissioner of Business Oversight, at the Los Angeles office of the Department of Business Oversight.

6. That the effective date of this bond shall be _____.

Signature of Principal

Typed or Printed Name of Principal

Executed at (City and State)

I Certify (or declare) under penalty of perjury that I have executed the foregoing bond under an unrevoked power of Attorney.

Executed in _____ on _____
(City and State) (Date)

under the laws of the State of California.

BY : _____
Signature of Attorney-in-Fact for Surety

Printed or typed name of
Attorney-in-Fact for Surety

ALL OF THE ABOVE SIGNATURES MUST BE NOTARIZED

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)