Applicant Name

Address

City, State, Zip

Deputy

MUST BE BONDED FOR 3 YEARS AT $ _____ .00
1.5 TIMES THE VALUE OF THE VEHICLE

STATE OF MINNESOTA
DEPARTMENT OF PUBLIC SAFETY
DIVISION OF MOTOR VEHICLES
OWNERSHIP AND SECURITY INTEREST SURETY BOND

KNOW ALL MEN BY THESE PRESENTS, That We, _____ as principal, and

_____ as surety are held and firmly bound to the State of Minnesota in the amount of

$ _____ .00 DOLLARS, For the payment of this well and truly to be made we jointly by these presents.

The condition of this obligation is such that whereas the principal has made application to the Registrar of Motor Vehicles for Minnesota Certificate of Title to a vehicle described in the application for title as,

Model Year _____ Make _____

Body Type _____ Vehicle Identification Number _____

which application was filed with Registrar, pursuant to Laws, Chapter 168A.07 on _____ , and the principal is
(Application Date)

unable to provide proof of ownership of the vehicle or that the vehicle was previously registered and in a jurisdiction where the security interest need not be listed on the Certificate of Title to be perfected in the foreign jurisdiction, or the vehicle was previously registered in a non-title state. The Registrar has determined the above mentioned vehicle is valued at $ _____ .00.

NOW, THEREFORE, the condition of this bond is to indemnity any prior owner and secured party and any subsequent purchaser of the vehicle or person acquiring any security interest therein, or the successor in interest of any said person, against any expense, loss, or damage, including reasonable attorney' fees, by reason of the issuance of the Certificate of Title to the vehicle or on account of any defect in an undisclosed security interest upon the right, title and interest of the applicant in and to the vehicle in an amount equal to one and one-half times the value of the vehicle as determined by the Registrar for a period of three years or prior thereto in the event the vehicle is no longer registered in Minnesota and the currently valid Certificate of Title is surrendered, unless the Registrar has been notified of the pendency of an action to recover on the bond and if all questions as to ownership and outstanding security have been resolved to the satisfaction of the Registrar. Any such interested persons shall have a right of action to recover on such bond for any breach of its conditions, but the aggregate liability of the surety to all such persons shall in no event exceed the amount of the bond.

*Note: Bond must be executed in an amount equal to 150% of the value of the vehicle as determined by the Registrar.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation

this _____ day of _____ 20 _____

(Corporate Seal)

X _____ Principal

(Corporate Seal of Surety)

_____ Surety

By _____
Attorney in Fact

INDIVIDUAL PARTNERSHIP ACKNOWLEDGMENT

STATE OF MINNESOTA)
) ss
COUNTY OF _____)

On this _____ day of _____, 20 _____, before me personally appeared

_____ to be known to be the person _____ described in

and who executed the foregoing bond, and acknowledged that _____ he _____ executed the same as

_____ free act and deed.

(Notarial Seal) _____

CORPORATE ACKNOWLEDGMENT FOR PRINCIPAL

STATE OF MINNESOTA)
) ss
COUNTY OF _____)

On this _____ day of _____, 20 _____, before me personally appeared

_____ and _____, to me personally known,

who being by me duly sworn, did say that they are respectively _____ and

_____ of _____, a

corporation, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that said instrument was executed in behalf of the corporation by authority of its board of directors, and they acknowledged said instrument to be the free act and deed of the corporation.

(Notarial Seal) _____

AFFIX HERE ACKNOWLEDGMENT OF CORPORATE SURETY AND ATTACH POWER OF ATTORNEY

Approved as to form and execution _____

Approved and filed _____, 20 _____

_____
Commissioner of Public Safety

Full Name of Surety Co. _____

Home Office Address _____

Name of Attorney in Fact _____

Name of Local Agency _____

Address of Local Agency _____

If this bond is executed outside the State of Minnesota it must be countersigned by a Minnesota Resident Agent of the Surety Co.

Name of Agent affixing countersignature No longer required

Address _____