

LOUISIANA DEPARTMENT OF PUBLIC SAFETY & CORRECTIONS
OFFICE OF MOTOR VEHICLES

BOND FOR AN AUTO TITLE COMPANY

BOND NO. _____

TRADE NAME OF BUSINESS (MUST READ EXACTLY THE SAME AS ON APPLICATION)

PHYSICAL ADDRESS OF "ALL" AUTO TITLE COMPANY LOCATIONS

TYPE OF BUSINESS (AMOUNT OF BOND)

AUTO TITLE COMPANY \$10,000 \$20,000 (Required For Multiple Locations)

OWNERSHIP

IF CORPORATE, SHOW STATE OF DOMICILE

Individual Partnership Corporate

Parish (County) of _____, State of Louisiana, as principal (hereinafter called principal), AND Surety,

NAME OF SURETY

HOME OFFICE ADDRESS OF SURETY

(hereinafter called Surety), are held and firmly bound unto the Department of Public Safety and Corrections, Office of Motor Vehicles, for the State of Louisiana (hereinafter called the Department, in the sum of _____, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators 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 to the obligee hereunder application for a contract, under Chapter 4 of Title 32 of the Louisiana Revised Statues of 1950 to engage in business as an auto title company, as defined by Section 702 (12) of said title, and

WHEREAS, the above named principal is required as a condition precedent to his appointment as such auto title company to deliver annually to the obligee hereto a good and sufficient surety bond for the contract period for the payment of all loss, damages and expenses that may be occasioned by reason of the failure of title or by reason of any fraudulent misrepresentation and/or breaches of warranty as to freedom from liens, and for the proper disposition of any sales tax collected by the public license tag agent at the time of a transaction.

NOW, THEREFORE, if the above name principal shall pay or cause to be paid all loss, damages and expenses that may be occasioned by reason of the failure of title or by reason of any fraudulent misrepresentation and/or breaches of warranty as to freedom from liens, and has properly disposed of any sales tax collected by the principal at the time of the transaction, then this obligation shall be void, otherwise to remain in full force and effect.

The bond becomes effective as of _____, 20 _____ in support of appointment issued for the term **ending** _____ and may be continued by certificate each year in support of any contract issued for any subsequent year, provided, however, that the aggregate liability of the surety hereunder shall in no event exceed sum of such bond regardless of the number it is continued in force.

Provided further, the surety shall have the right to terminate its liability hereunder by serving written notice of its election to do so, by United States registered mail, upon the Department and upon the principal, and thereupon the surety shall be discharged from any further liability hereunder for any default of the principal, after the expiration of thirty (30) days from and after service of such notice.

IN FAITH WHEREOF, we have signed these presents at the place and on the date hereinafter indicated.

WITNESS	PRINCIPAL (Name of Public License Tag Agent)	
SIGNED AT (City/State)	SIGNED BY	TITLE
WITNESS	DATE	
SIGNED AT (City/State)	SURETY	
COUNTERSIGNATURE (La. Res. Agent, if necessary)	SIGNED BY	DATE

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY	

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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