

Effective Date: _____

MONTANA DEPARTMENT OF JUSTICE

CERTIFICATE OF TITLE BOND

KNOW ALL PERSONS BY THESE PRESENTS:

Bond No. _____

That _____
(Name of applicant)

of _____, as Principal, and
(Address)

_____, a corporation authorized to transact surety business in the State of Montana, as Surety, are held and firmly bound unto the Montana Department of Justice in the sum of _____ DOLLARS (_____), lawful money of the United States of America, for which sum well and truly to be paid, we bind ourselves, our heirs, executors, administrators, successors and assigns, firmly by these presents.

THE CONDITION of the above obligation is such that:

WHEREAS, the Principal has made application for a certificate of title for a (year) _____, (make) _____, (model) _____ vehicle bearing Vehicle Identification No. (VIN) _____; and, as provided for Montana Code Annotated Section 61-3-208(3), the Montana Department of Justice requires that a good and sufficient bond should be filed by the Principal before a certificate of title is issued.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall indemnify a prior owner, lienholder, subsequent purchaser, secured creditor, or encumbrancer of the motor vehicle, and any respective successors in interest, against expenses, losses, or damage caused by the issuance of the certificate or by a defect in or undisclosed security interest upon the right, title, and interest of the Principal in the motor vehicle, then this obligation shall be void; otherwise to remain in full force and effect. Any interested person has a right to recover on this bond for a breach of its conditions, but the aggregate liability of the Surety to all persons, regardless of the number of claims made against this bond or the number of years this bond remains in force, shall not exceed the amount set forth above. Any revision of the bond amount shall not be cumulative.

PROVIDED, that unless the Department has been notified of a pending action to recover on the bond, the Department shall return the bond at the earlier of: (a) three (3) years from the date of issuance of the certificate of title; or (b) the date of surrender of the valid certificate of title to the Department if the vehicle is no longer registered in Montana.

IN WITNESS WHEREOF, the Principal and Surety have executed this instrument this _____ day of _____, _____.

Principal

_____, Surety

By _____, Attorney in Fact

