

Amount _____

Bond No. _____

REPOSSESSOR'S COMPANY CORPORATE SURETY BOND

WE _____
d/b/a _____ as Principal, having filed with the Director of the Financial Institutions Division (the "Director") for licensure as a collection agency under the collection Agency Regulatory Act (the "Act"), NMSA 1978, Chapter 61, Article 18A as amended and _____ as Surety, a corporation organized under the laws of the State of _____ and being duly authorized to transact the business of fidelity and surety insurance in the State of New Mexico (the "State"), hereby acknowledge our indebtedness to the people of the State for the use and benefit of any person(s) having a claim under the conditions of this obligation, in the penal sum of Five thousand dollars (\$5,000), provided, however, that the total liability of the Surety hereunder to all persons, cumulative or otherwise, shall not exceed Five thousand dollars (\$5,000).

LIABILITY for the payment of the above referenced amount, to which we hereby obligate and bind ourselves, our successors and assigns, jointly and severally, is subject to the conditions that the Principal becomes licensed with the Director to transact business as a Repossessor and fails to strictly comply with the provisions of the Act and all orders, rules and regulations issued pursuant to the Act.

THIS BOND shall expire at such time as the Principal's License is withdrawn, terminates through non-renewal or is revoked by the Director, **except** as to liability for acts or omissions which occur prior to such time. This Bond may also be canceled by the Surety upon at least thirty (30) days prior written notice by certified mail to the Director, in which case this Bond shall be deemed canceled upon the expiration of 30 days from receipt by the Director of such written notice, **except** as to liability for acts or omissions which occur prior to the date of cancellation.

ANY PERSON suffering loss or damages as a result of the Principal's failure to comply with the provisions of the Act and all orders, rules and regulations issued pursuant to the Act shall have the right to bring suit on this Bond in a court of competent jurisdiction provided that no such suit may be brought later than three years from the date of the act or omission upon which the claim is based.

EXECUTED this _____, _____, _____.
Day Month Year

Note: A person other than a corporate officer of the Surety executing in the Surety's behalf must attach the Power of attorney authorizing such person to execute bonds for the Surety.

(CORPORATE SEAL)

Principal's name (Print or type)

By: _____
(Signature)

(Title)

Surety's name (Print or type)

By: _____
(Signature)

BOND ACKNOWLEDGEMENTS

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
_____ by _____, a _____ corporation.
(name of officer) (state of incorporation or N/A)

Notary Public

My commission expires

(NOTARY SEAL)

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____,
_____ by _____.

Notary Public

My commission expires

(NOTARY SEAL)