



DEPARTMENT OF TRANSPORTATION
DRIVER AND MOTOR VEHICLE SERVICES
1905 LANA AVE NE, SALEM OREGON 97314

SURETY BOND

BOND NUMBER

NOTE: TO BE COMPLETED BY BONDING COMPANY. FAILURE TO ACCURATELY COMPLETE THIS FORM WILL CAUSE DELAY. PLEASE TYPE OR PRINT LEGIBLY WITH INK.

LET IT BE KNOWN:

THAT _____ (NAME OF INDIVIDUAL LIEN CLAIMANT, OR NAMES OF ALL BUSINESS OWNERS, PARTNERS, OR NAME OF CORPORATION)

DOING BUSINESS AS _____ () _____ (TELEPHONE NUMBER)
(BUSINESS OR PERSONAL NAME AS GIVEN ON THE CERTIFICATE OF POSSESSORY LIEN FORECLOSURE, FORM 520)

HAVING ITS PRINCIPAL PLACE OF BUSINESS AT _____ (STREET ADDRESS, CITY, STATE, ZIP CODE)

AS RESPONSIBLE PERSON / PERSONS, AND _____ (SURETY NAME)

_____ (ADDRESS, CITY, STATE, ZIP CODE) _____ (TELEPHONE NUMBER)

THIS SURETY BOND MUST BE MAILED TO:
DMV BUSINESS LICENSING
1905 LANA AVE NE
SALEM, OR 97314

THIS SURETY BOND IS REQUIRED TO BE IN EFFECT AT ANY TIME DESCRIBED IN ORS 87.152, INCLUDING WHEN SUBMITTING A CERTIFICATE OF POSSESSORY LIEN FORECLOSURE. THE PERSON REQUIRED TO MAINTAIN THIS SURETY BOND MUST SUBMIT A LETTER TO DMV YEARLY CERTIFYING THIS BOND REMAINS IN EFFECT.

A CORPORATION ORGANIZED AND EXISTING UNDER AND BY VIRTUE OF THE LAWS OF THE STATE OF _____, AND AUTHORIZED TO TRANSACT A SURETY BUSINESS IN THE STATE OF OREGON, AS SURETY, IS HELD AND FIRMLY BOUND TO THE STATE OF OREGON IN THE PENAL SUM OF \$20,000 FOR EACH YEAR THE CERTIFICATE IS VALID, FOR THE PAYMENT OF WHICH THE RESPONSIBLE PERSON / PERSONS AND SURETY JOINTLY AND SEVERALLY BIND THEMSELVES AND THEIR RESPECTIVE SUCCESSORS.

WHEREAS, THE RESPONSIBLE PERSON / PERSONS ARE FORECLOSING A POSSESSORY LIEN CREATED UNDER ORS 87.152; THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEN THE ABOVE NAMED RESPONSIBLE PERSON / PERSONS FORECLOSES THE LIEN, SAID RESPONSIBLE PERSON / PERSONS SHALL CONDUCT SUCH BUSINESS WITHOUT FRAUD OR FRAUDULENT REPRESENTATION, AND WITHOUT A VIOLATION OF DUTY SET FORTH IN ORS 646A.480 TO 646A.495 AND THE PROVISIONS OF THE OREGON VEHICLE CODE SPECIFIED IN ORS 87.152 AND 822.093, THEN AND IN THAT EVENT THIS OBLIGATION TO BE VOID, OTHERWISE TO REMAIN IN FULL FORCE AND EFFECT UNLESS CANCELLED PURSUANT TO ORS 87.152(2)(C)(A).

THIS BOND SHALL BECOME EFFECTIVE ON THE DATE LISTED BELOW AND SHALL BE DEEMED CONTINUOUS IN FORM AND REMAIN IN EFFECT FOR THE ENTIRE PERIOD FOR WHICH CERTIFICATION IS GRANTED UNTIL DEPLETED BY CLAIMS PAID, UNLESS THE SURETY CANCELS THE BOND. THIS BOND MAY BE CANCELED BY THE SURETY GIVING WRITTEN NOTICE OF SUCH CANCELLATION TO THE DRIVER AND MOTOR VEHICLE SERVICES DIVISION OF THE OREGON DEPARTMENT OF TRANSPORTATION.

THIS BOND SHALL BE ONE CONTINUING OBLIGATION AND THE LIABILITY OF THE SURETY SHALL BE LIMITED TO THE AMOUNT OF THE PENALTY OF THIS BOND REGARDLESS OF WHETHER THIS BOND IS RENEWED OR OTHERWISE CONTINUED IN EFFECT BEYOND THE ORIGINAL PERIOD THE SURETY BOND IS IN EFFECT, IRRESPECTIVE OF THE NUMBER OF YEARS IT IS IN EFFECT.

THIS BOND IS EFFECTIVE _____ (MONTH, DAY, YEAR)

-- ANY ALTERATION VOIDS THIS BOND --

IN WITNESS WHEREOF, THE SAID RESPONSIBLE PERSON / PERSONS AND SAID SURETY HAVE EACH EXECUTED THIS BOND BY ITS AUTHORIZED REPRESENTATIVE(S) AND HAVE AFFIXED THE SURETY CORPORATE SEAL HEREUNTO

THIS _____ (DAY) DAY OF _____ (MONTH), _____ (YEAR)

SIGNATURE (RESPONSIBLE PERSON / PERSONS) X	TITLE
SIGNATURE OF SURETY (AUTHORIZED REPRESENTATIVE) X	TITLE

SURETY'S AGENT OR REPRESENTATIVE MUST COMPLETE THIS SECTION:	PLACE SURETY SEAL BELOW
IN THE EVENT A PROBLEM ARISES CONCERNING THIS BOND, CONTACT:	
NAME	TELEPHONE NUMBER ()
ADDRESS	
CITY, STATE, ZIP CODE	