

# MOTOR VEHICLE DEALER'S SURETY BOND

Bond No. \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, THAT,

Name \_\_\_\_\_,

Address(es) \_\_\_\_\_

City, State, and Zip \_\_\_\_\_

as Principal, whose place of business and any supplemental location(s) operated under the same general distinguishing number is/are located at the address(es) set forth above and SURETEC INSURANCE COMPANY, 952 Echo Lane, Suite 450, Houston, Texas 77024, as Surety, duly authorized and qualified to do business as a surety company in this State, are held and firmly bound to such persons who shall conduct business with said Principal in its capacity as a motor vehicle dealer in the penal sum of TWENTY FIVE THOUSAND DOLLARS (\$25,000.00), for the payment of which sum, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, administrators, executors, successors and assigns.

WHEREAS, the above-named Principal is applying for a license as a motor vehicle dealer,

AND WHEREAS, said Principal is required by law (Tex. Transp. Code sec. 503.033) to submit a properly executed surety bond, conditioned as set forth below, with said application for license,

AND WHEREAS, the bond shall run concurrently with the period of the license issued to the Principal.

THE CONDITION OF THE OBLIGATION is such that if, during the effective period of this obligation, the Principal shall pay all valid bank drafts, including checks, drawn by the Principal for the purchase of motor vehicles and transfer good title to each motor vehicle that the Principal purports to sell, then this obligation shall be void; otherwise to remain in full force and effect.

IT IS FURTHER UNDERSTOOD AND AGREED that the above obligation shall extend, without notification to the Surety, to any change of officers of the Principal if the Principal is a corporation, to any additional locations or changes of address of the Principal or to any substitution of business name of the Principal wherein ownership is not changed.

IT IS FURTHER UNDERSTOOD AND AGREED that this bond shall be open to successive claims up to the face value of the bond. The Surety shall not be liable for successive claims in excess of the bond amount, regardless of the number of claims made against the bond. Recovery against the bond may be made by a person who obtains a judgment against a dealer assessing damages and attorney's fees for an act or omission on which the bond is conditioned if the act or omission occurred during the term for which the general distinguishing number will be valid. Payment of any judgment by the Surety shall be immediately reported to the Texas Department of Transportation, Motor Vehicle Division, P.O. Box 2293, Austin, TX 78768.

IN WITNESS WHEREOF said Principal and Surety have executed this bond to be effective on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ and to expire on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
Principal

By: \_\_\_\_\_

DATED this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

SURETEC INSURANCE COMPANY

By: \_\_\_\_\_

Attorney in Fact

# **SureTec Insurance Company**

## **THIS BOND RIDER CONTAINS IMPORTANT COVERAGE INFORMATION**

### **Statutory Complaint Notice**

To obtain information or make a complaint: You may call the Surety's toll free telephone number for information or to make a complaint at: 1-866-732-0099. You may also write to the Surety at:

SureTec Insurance Company  
9737 Great Hills Trail, Suite 320  
Austin, TX 78759

You may contact the Texas Department of Insurance to obtain information on companies, coverage, rights or complaints at 1-800-252-3439. You may write the Texas Department of Insurance at

PO Box 149104  
Austin, TX 78714-9104  
Fax#: 512-475-1771

**PREMIUM OR CLAIM DISPUTES:** Should you have a dispute concerning your premium or about a claim, you should contact the Surety first. If the dispute is not resolved, you may contact the Texas Department of Insurance.

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### **Terrorism Risks Exclusion**

The Bond to which this Rider is attached does not provide coverage for, and the surety shall not be liable for, losses caused by acts of terrorism, riot, civil insurrection, or acts of war.

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### **Exclusion of Liability for Mold, Mycotoxins, Fungi & Environmental Hazards**

The Bond to which this Rider is attached does not provide coverage for, and the surety thereon shall not be liable for, molds, living or dead fungi, bacteria, allergens, histamines, spores, hyphae, or mycotoxins, or their related products or parts, nor for any environmental hazards, bio-hazards, hazardous materials, environmental spills, contamination, or cleanup, nor the remediation thereof, nor the consequences to persons, property, or the performance of the bonded obligations, of the occurrence, existence, or appearance thereof.