

BUSINESS OF AUTO REPOSSESSION BOND

Know all persons by these presents, that we _____
(Corporation and Trade Names as they appear on license application)

Officer(s) Name(s) _____
(Name of owners, partners, officers)

doing business at _____
(Location of business)

as Principal, and _____
(Name and Address of Bonding Company)

a corporation organized authorized to do business in the District of Columbia, as Surety, are held and firmly bound unto the District of Columbia and unto any person who may be aggrieved by a violation by said Principal of any law or regulation in force in the District of Columbia relating to the Business of Auto Repossession in the full and just sum of twenty-five thousand dollars (\$25,000.00) lawful money of the United States of America for which payment, well and truly to be made, we bind ourselves, jointly, and severally, our joint and several heirs, executors, and administrators, successors and assigns, firmly by these presents.

Signed and sealed this _____ day of _____ in the year _____, effective date of this bond to be _____, 20_____.

Whereas, the above bounden Principal desires to engage in the business of Auto Repossession in the District of Columbia and

Whereas, DC Code Section 50-603 and the implementing regulations, 16 DCMR Section 300, et seq. relating to the business of auto repossession require the execution and filing of a bond for the license year ending not more than two years from the effective date of the bond, to indemnify the District of Columbia and any person aggrieved by the violation of any law or regulation in the District of Columbia relating to such business.

NOW THEREFORE, the conditions of the above obligation are such that the above bounden Principal shall observe and comply with all laws and regulations of the District of Columbia relating to the business of auto repossession, and any amendments thereto, and with all rules, regulations and orders of the Department of Licensing and Consumer Protection of the District of Columbia, then this obligation to be void; otherwise it will remain in full force and effect for the benefit of any person who may be aggrieved as a consequence of any and all acts by the Principal hereto which violate any law or regulation of the District of Columbia applicable to the Principal's execution and practice of the business of motor vehicle dealer. In no event shall the surety's aggregate liability on this bond for all claims or claimants exceed the amount hereto, or the remaining un- extinguished after any prior recovery or recoveries.

Signed in the presence of two witnesses:

1) Witness Signature _____ 2) Witness Signature _____

Signature of President/Owner/Partner _____

Principal Signature (One of the Above Officers) _____ Corporate Seal

Attest by Secretary _____

Attorney-in-Fact _____ Seal

Authority of executing officers or attorney-in-fact for surety must be attached to bond. Erasures, corrections, and alterations must be sealed and initialed by attorney-in-fact.