

Bond Number: \_\_\_\_\_

Broker of Construction Trucking Services Bond

Know all persons by these presents that \_\_\_\_\_, a broker of construction trucking services, as defined in Section 3322 of the Civil Code, having a place of business at \_\_\_\_\_, as Principal and \_\_\_\_\_, a corporation duly authorized as a surety insurer in the State of California, as Surety, are firmly bound to a motor carrier of property in dump truck equipment, as provided in Section 34510.5 of the Vehicle Code, in the sum of \_\_\_\_\_, for the payment of which we bind ourselves, our heirs, executors, successors and assigns, jointly and severally, firmly by these presents.

Now, therefore, the condition of this Bond is that if the Principal shall comply with Section 34510.5 of the Vehicle Code, then this Bond shall be null and void, otherwise to remain in full force and effect.

Provided, however, the surety's obligation is subject to the following:

1. This bond shall become effective on \_\_\_\_\_ and shall remain in effect until the Principal ceases doing business as a broker of construction trucking services or until cancelled by the Surety, whichever occurs first. This Bond may be cancelled by the Surety by providing written notice of such cancellation to the Principal at the address above. Cancellation shall be effective thirty (30) days after the date of deposit with the United States Postal Service.
2. This Bond shall be one continuing obligation. Regardless of the number of years this Bond is in effect, the number of premiums paid, or the number of claims made, the Surety's aggregate liability shall not be more than the penal sum of the bond.
3. No claim or suit may be maintained to enforce liability under this Bond, unless brought within six (6) months after payment is due as specified in paragraph (1) of subdivision (a) of Section 3322 of the Civil Code.
4. The Bond shall ensure the payment of the claims of a contracted motor carrier of property in dump truck equipment if the broker fails to pay the contracted motor carrier within the time period specified in paragraph (1) of subdivision (a) of Section 3322 of the Civil Code.
5. Surety shall not be liable under this Bond for any interest, attorney's fees, or civil penalty or assessments imposed by the State of California.
6. All funds received by Principal that are due or become due under paragraph (1) of subdivision (a) of Section 3322 of the Civil Code are trust funds for the benefit of claimants and Surety.
7. If this Bond is insufficient to pay all claims in full, the Bond shall be distributed to claimants in proportion to the amount of their respective claims.

In witness whereof, the undersigned Principal and Surety have set their hands on this \_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Principal: \_\_\_\_\_

Surety: \_\_\_\_\_

BY: \_\_\_\_\_

BY: \_\_\_\_\_