

SURETY BOND (PRLS)

RE 270 (Rev. 9/14)

<i>Read instructions on reverse side before completing this form.</i>	PREMIUM	BOND NUMBER
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KNOW ALL MEN BY THESE PRESENTS:

That we, _____
(Name only – Do not include DBA)

_____ as PRINCIPAL
(Address)

and _____,

a corporation organized under the laws of the State of _____ and authorized to transact the business of surety in the State of California as SURETY are held and firmly bound unto the State of California (OBLIGEE) in the penal sum of Ten Thousand dollars (\$10,000) for which payment, well and truly to be made, we bind ourselves, our heirs, administrators, successors and assigns, jointly and severally, by these presents.

PRINCIPAL has applied to the Bureau of Real Estate of the State of California for a license to act as a Prepaid Rental Listing Service, or for the renewal of said license and is required by Section 10167.7 of the Business and Professions Code to have on file with the Bureau of Real Estate, a bond in the amount of \$10,000 for each licensed location. This bond is executed and tendered in accordance with Section 10167.7.

The condition of this obligation is that if PRINCIPAL satisfies any and all final judgments entered against PRINCIPAL as the result of any action undertaken pursuant to subdivision (f) of Section 10167.10, then this obligation shall be null and void. Otherwise it shall remain in full force and effect.

For value received, SURETY does hereby waive any right granted to SURETY by Section 2845 of the California Civil Code to require that OBLIGEE proceed independently against PRINCIPAL to enforce this obligation or that the underlying judgment creditor of PRINCIPAL pursue any other remedies for collection of said judgment.

This bond is continuous in form and shall remain in full force and effect and shall run concurrently with the term of the Prepaid Rental Service License issued to PRINCIPAL and for the term of any renewal thereof unless earlier terminated or cancelled by SURETY as provided by law.

PRINCIPAL and SURETY have executed this agreement this _____ day of _____, ~~20~~ _____.

(Principal)

(Surety)

By: _____
(Signature)

By: _____
(Signature)

PRODUCER INFORMATION		
AGENT NAME	COMPANY NAME	
COMPANY ADDRESS	TELEPHONE NUMBER	

Instructions

- ✓ Complete and return ***original*** Surety Bond ***do not duplicate this form.***

The bond must be written by an insurance company authorized to write surety bonds. If the endorsement is for an individual, the Principal on the bond must be the name of the individual. If the endorsement is for a licensed corporation, the Principal on the bond must be the name of the corporation and the individual signing on behalf of the corporation must be an officer of that corporation.

- ✓ Bond package includes the following:

- ***original*** Surety Bond (PRLS) [RE 270]
- power of attorney statement
- notarized surety acknowledgment

- ✓ Failure to submit these documents with the completed application and fee will delay processing.

- ✓ **Mail To:** Bureau of Real Estate
Attn: PRLS Unit
P.O. Box 137000
Sacramento, CA 95813-7000