



(Please Print)

Iowa Statutory Surety Bond for Certificate of Registration and/or Title

Iowa Department of Natural Resources– Licensing Section
6200 Park Ave Ste 200, Des Moines IA 50321
(515) 725-8200 | www.iowadnr.gov

Current Value _____

Bond Number _____

Amount of Bond _____

That (Owner) _____

Of (Address) _____

City of _____ County of _____

State of Iowa, as principal, and _____

a corporation incorporated under the laws of the State of _____, and duly licensed to transact surety business in the State of Iowa, as surety, are held and firmly bound unto the people of the State of Iowa, for the use and benefit of any person who shall suffer any loss or damage by reason of the issuance of a certificate of registration and/or title to the hereinafter described vessel or vehicle in the sum of _____ dollars.

(One and one half times the current value of the vehicle or vessel)

\$ _____ for which payment we bind ourselves and our legal representatives and successors, jointly or severally. The condition of this obligation is such that the principal has made application to the Iowa Department of Natural Resources and county recorder for the registration of and/or the issuance of a certificate of title for the following described vessel or vehicle and the department or county recorder is not satisfied as to the ownership of the vessel or vehicle or that there are no undisclosed security interests in it.

(Make)

(Model)

(Year)

(Hull or Vehicle Identification Number)

If the principal and surety shall indemnify any prior owner and secured party and any subsequent purchaser of the vessel or vehicle or persons acquiring any security interest in it and their respective successors in interest, against any expense, loss or damage, including reasonable attorney fees, by reason of issuance of the certificate of registration and/or title of the vehicle or on account of any defect in or undisclosed security interest upon the right, title, and interest of the applicant in and to the vehicle, then this obligation shall be void, otherwise to remain in full force and effect.

This bond intended to comply with the requirements of Code of Iowa, Chapters 321G.29(9), 321I.31(9) and 462A.5A and in accordance with the provisions and requirements of that statute, it is provided that:

1. Any person who sustains injury by reason of any act or omission covered by this bond may, in addition to any other remedy that he may have, bring an action of his own name of this bond for the recovery of damages sustained by him, provided however, that no such action may be brought hereon after the expiration of three (3) years from the date of this bond., or sooner if the title surrender provisions are followed, unless the Iowa Department of Natural Resources has been notified of the pendency of an action to recover on the bond.
2. The surrender of title provisions in Iowa Code, Chapters 321G.29(9), 321I.31(9) and 462A.5A shall not be available as a means to knowingly avoid bond liability within the three year limits of this bond.
3. The totally aggregate liability of surety hereon shall be limited to the sum of _____ Dollars(\$ _____).
4. In the event principal and surety, or either of them is serviced with notice of any action brought against principal or surety under this bond written notice of filing of such action shall be immediately given by principal and surety, as each is served with notice of the action to Iowa Department of Natural Resources, Licensing Section, 6200 Park Ave Ste 200, Des Moines IA 50321.
5. The premium for which this bond is written is _____ Dollars(\$ _____).

IN WITNESS WHEREOF, the parties have executed this bond at _____, Iowa, the _____ day of _____
(City) (Date)

(Month)

(Year)

Principal

BY _____

Attorney-in-Fact

Surety

Attorney-in-fact