



# DVS Information Quick Reference Guide

## BONDS

August 2012

- The bond must be obtained through a bonding company licensed to do business in the State of Minnesota. Your insurance company may be of assistance to you in locating such a bonding company.
- **Vehicle Owner.** You must sign as principal and have your signature notarized in one of the acknowledgement sections on page two. Please provide this information sheet and the bond form to your surety company.
- **Surety Company.** This form must be submitted with a power of attorney for your company representative and an acknowledgement of corporate surety. Incomplete forms will be returned to the vehicle owner.
- **Submit** the completed bond (PS2052), power of attorney and acknowledgement of corporate surety to:
  - **In person.** Visit one of more than 150 deputy registrar offices throughout the state. For office location go to **[dvs.dps.mn.gov](http://dvs.dps.mn.gov)** or call (651) 297-2005.
  - **By mail.** Send all documents to:  
Driver and Vehicle Services  
Attn: Bonds  
445 Minnesota Street, Suite 185  
St. Paul, MN 55101-1185

State of Minnesota  
Department of Public Safety  
Division of Motor Vehicle

Ownership and Security  
Interest Surety Bond

KNOW ALL MEN BY THESE PRESENTS, That we, John J Smith, as principal, and Surety Company as surety are held and firmly bound to the State of Minnesota in the amount of \$ 6,450.00 Dollars. For the payment of this well and truly to be made we jointly by these presents.

The condition of this obligation is such that whereas the principal has made application to the Registrar of Motor Vehicles for Minnesota Certificate of Title to a vehicle described in the application for title as,  
 MODEL: 1929 MAKE: Ford  
 BODY TYPE: 4DPhae V.I.N.: A698158  
 which application was filed with Registrar, pursuant to Laws, Chapter 168A.07 on  
 (date) March 10, 2009, and the principal is unable to provide proof of ownership of the vehicle or that the vehicle was previously registered and in a jurisdiction where the security interest need not be listed on the certificate of Title to be perfected in the foreign jurisdiction or the vehicle was previously registered in a non-title state. The Registrar has determined the above mentioned vehicle is valued at \$ 4,300.00.

NOW, THEREFORE, the condition of this bond is to indemnify any prior owner and secured party and any subsequent purchaser of the vehicle or person acquiring any security interest therein, or the successor in interest of any said person, against any expenses, loss, or damage, including reasonable attorney fees, by reason of the issuance of the Certificate of Title to the vehicle or on account of any defect in any undisclosed security interest upon the right, title and interest upon the right, title and interest of the application in and to the vehicle in an amount equal to one and one-half times the value of the vehicle as determined by the registrar for a period of three years unless the vehicle is no longer registered in Minnesota and the currently valid title is not returned to the Registrar unless the Registrar has been notified of the pendency of an action or other questions as to ownership and outstanding security have been resolved. Any such interested persons shall have a right of action against the principal on the conditions, but the aggregate liability of the surety to the principal shall not exceed the amount of the bond.

Bond must be executed in an amount equal to 150% of the value of the vehicle as determined by the Registrar.

IN WITNESS WHEREOF, we have duly executed the above and foregoing instrument on this 14 day of March 2009.

(Corporate Seal) \_\_\_\_\_ Principal  
 X \_\_\_\_\_  
 \_\_\_\_\_ Surety Company \_\_\_\_\_ Surety  
 (Corporate Seal of Surety)  
 By X \_\_\_\_\_  
 \_\_\_\_\_ Attorney in Fact

Surety company must affix a corporate seal; it may be embossed or a sticker.

Surety company must fill in the date of execution. It must match the date on the Power of Attorney and the date on the Acknowledgment of Corporate Surety.

Vehicle Owner signs as Principal

Representative of surety company signs as Attorney in Fact.

**Individual/Partnership Acknowledgment** is used to notarize the signature of the principal (owner/s) on page one, when the owner is an individual or a partnership.

If the principal (owner) is a corporation, then the **Corporate Acknowledgment for Principal** must be completed instead of the Individual/Partnership Acknowledgment. This area is used to notarize the signature of the owner on page one.

The surety company must affix the **Acknowledgment of Corporate Surety** here and attach **Power of Attorney** for the person who signed the front of the form as the company representative.

The date of the notarization of the signature of the surety company's representative and the date on the power of attorney must be the same.

This area is for **DVS** office use only

If the surety company is **NOT** a Minnesota company, this portion must be completed.

Check the address on the attached Power of Attorney for the surety company's home address

### INDIVIDUAL PARTNERSHIP ACKNOWLEDGMENT

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me personally  
**(Owner's name)** \_\_\_\_\_ to be known to be the person \_\_\_ described in  
who executed the foregoing bond, and acknowledgment that \_\_\_\_\_ he \_\_\_\_\_ executed the same as  
\_\_\_\_\_ free act and deed.

(Notarial Seal) X **(Notary's signature)** \_\_\_\_\_

### CORPORATE ACKNOWLEDGMENT FOR PRINCIPAL

STATE OF MINNESOTA )  
 ) ss.  
COUNTY OF \_\_\_\_\_ )

On this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_, before me appeared  
\_\_\_\_\_ and \_\_\_\_\_, to me personally known,  
who being by me duly sworn, did say that they are respectively \_\_\_\_\_ and  
\_\_\_\_\_ of \_\_\_\_\_, a  
corporation, that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and  
that said instrument was executed in behalf of the corporation by authority of its board of directors; and  
they acknowledged said instrument to be the free act and deed of the corporation.

(Notarial Seal) X \_\_\_\_\_

### AFFIX HERE ACKNOWLEDGMENT OF CORPORATE SURETY AND ATTACHED POWER OF ATTORNEY

Approved as to form and execution \_\_\_\_\_

Approved and filed \_\_\_\_\_, 20\_\_\_\_\_.

\_\_\_\_\_  
Commissioner of Public Safety

Full Name of Surety Co. \_\_\_\_\_  
Home Office Address \_\_\_\_\_  
Name of Attorney in Fact \_\_\_\_\_  
Name of Local Agency \_\_\_\_\_  
Address of Local Agency \_\_\_\_\_

If this bond is executed outside the State of Minnesota it must be countersigned by a Minnesota Resident Agent of the Surety Company.

Name of Agent Affixing countersignature: \_\_\_\_\_  
Address: \_\_\_\_\_