



INSCO INSURANCE SERVICES, INC.

Underwriting Manager for:
Developers Surety and Indemnity Company
Indemnity Company of California
17780 Fitch, Suite 200 • Irvine, California 92614 • (949) 263-3300

MOTOR VEHICLE DEFECTIVE TITLE BOND

BOND No. _____
\$ _____ premium is for a
term of _____ year(s)

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, as Principal,
and _____, a corporation organized
under the laws of the State of _____, and authorized to transact a general surety business
in the State of California, as Surety, are held and firmly bound unto the State of California, Department of Motor Vehicles
thereof, its officers and employees, for the use and benefit thereof and of any interested person as hereinafter specified in
the penal sum of _____

_____ Dollars (\$ _____)
lawful money of the United States of America, for the payment whereof well and truly to be made, we hereby bind ourselves,
our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE FOREGOING OBLIGATION IS SUCH THAT:

WHEREAS, the above bounden Principal has made application to the Department of Motor Vehicles of the State of
California for the registration of and the issuance of a California certificate of ownership for the following described vehicle,
to-wit:

WHEREAS, the said Principal has not presented to the said Department of Motor Vehicles the regularly required supporting
evidence of ownership of the said vehicle; and

WHEREAS, the Said Department has required said Principal to deposit with it a bond in accordance herewith as a condition
to the issuance of a California certificate of ownership for the said vehicle;

NOW THEREFORE, if said obligors shall fully protect, indemnify and save harmless the Department of Motor Vehicles
of the State of California, and any and all officers and employees thereof and any and all subsequent purchasers of said
vehicle and any and all persons acquiring any lien or encumbrance thereon and the successors in interest of any and all of
said persons, against any and all claims, suits, actions, loss or damage on account of any defect in or undisclosed claim, lien
or encumbrance of whatever nature upon said vehicle or the right, title and interest of said Principal in or to said vehicle, then
this obligation shall be null and void; otherwise to remain in full force and effect.

THIS BOND IS SUBJECT TO THE FOLLOWING PROVISIONS:

1. That any interested person may, in addition to any other remedy he may have, bring an action in his own name to
recover hereon any damages sustained by him by reason of any breach of the conditions for which this bond is deposited
and in such action shall have and recover costs and a reasonable attorney's fee.
2. That the aggregate liability of the Surety above named on this obligation to all such interested persons shall in no event
exceed the penal sum of this bond.
3. This bond shall be returned and surrendered at the end of three years from the date hereof or prior thereto in the event
the said vehicle is no longer registered in the State of California and the currently valid certificate of ownership is surrendered
to the Department of Motor Vehicles. Provided, that such return or surrender of this bond shall not affect any liability theretofore
incurred or accrued.

Signed and sealed this _____ day of _____, _____ YEAR

Principal Surety

BY: _____
Attorney-in-Fact