

TEXAS TITLE INSURANCE AGENT'S/DIRECT OPERATION'S BOND

KNOW ALL PERSONS BY THESE PRESENTS:

THAT WE _____

As Principal, whose address is _____ and _____ as Surety, being a surety company authorized to do business in the State of Texas, are held and firmly bound unto the Texas Department of Insurance in the sum of _____, (bond amount determined by Article 9.38 of the Texas Insurance Code) payable to said Department for the use and benefit of any injured party, lawful money of the United States for the payment of which well and truly to be made, we, jointly and severally by these presents, do firmly bind ourselves, our heirs, executors, administrators, successors and assigns.

The conditions of the above obligations are such that:

WHEREAS the above named Principal has made application to the Texas Department of Insurance for a license as a Title Insurance Agent/Direct Operation to engage in or continue in the business of a Title Insurance Agent/Direct Operation, in accordance with the provisions of "The Texas Title Insurance Act" of The State of Texas.

NOW, THEREFORE, if the Principal shall pay to the Texas Department of Insurance such pecuniary losses as may result to any participant in an insured real estate transaction which shall be sustained through acts of fraud, dishonesty, theft, embezzlement, or willful misapplication on the part of said Principal then this obligation shall be void, otherwise to remain in full force and effect, subject to the following conditions:

1. It is agreed that as of _____, 20____, this bond shall be in full force and effect indefinitely and that a continuation or renewal certificate is unnecessary.
2. The surety may at any time cancel this bond by giving thirty days written notice to the Texas Department of Insurance, the surety, however, remaining liable for any defaults under this bond committed prior to the expiration of such thirty-day period.
3. In no event shall the aggregate liability of the Surety under this bond for any and all damages to one or more claimants exceed the penal sum of this bond.

IN WITNESS WHEREOF said Principal and Surety have executed this bond this _ day of _____, 20____ to be effective on the _____ day of _____, 20____

Principal

By: _____

Address: _____

Surety

By: _____

Attorney-in-Fact

Local Recording Agent