

Bond

**BOND FOR REAL ESTATE BROKER
STATE OF ARIZONA**

KNOW ALL BY THESE PRESENTS:

That we _____ as Principal, and the _____, a corporation duly licensed to do business in the State of Arizona, as Surety, are held and firmly bound unto the STATE OF ARIZONA in the full penal sum of FIVE THOUSAND DOLLARS (\$5,000.00), lawful money of the United States, for the payment of which, well and truly to be made, we, and each of us, bind ourselves firmly by these presents.

Sealed with our seals and dated this _____ day of _____, _____.

THE CONDITIONS OF THE ABOVE OBLIGATION ARE SUCH, That Whereas the above bounden Principal is about to obtain a license to engage and practice in the business of real estate broker in accordance with the provisions of Chapter 20, Article 2, Arizona Revised Statutes, 1956, and any amendments thereto, requiring a license to and bond from real estate brokers and providing a penalty .

NOW THEREFORE, if the above bounden Principal, if said license is issued to him shall well, truly and faithfully perform the duties now required of him by law or as may be imposed upon him by law and shall practice the business of real estate broker in a truthful, reliable and lawful manner, and in all respects faithfully comply with the provisions of Chapter 20, Article 2, Arizona Revised Statutes, 1956, and any amendments thereto, pertaining to acts done or acts prohibited by real estate brokers and shall pay to any party entitled thereto, all damages as may be caused by the negligence, misrepresentations, wrongful or unlawful acts of said principal, directly, or indirectly, while said principal is acting in the capacity of a real estate broker, then this bond shall be void and of no effect, otherwise to remain in full force and virtue.

- (1) The Bond shall be deemed continuous in form and shall remain in full force and effect so long as said principal is licensed as a real estate broker; and
- (2) The liability under the Bond shall be \$5,000.00 for each calendar year or portion thereof during which said Principal is licensed as a real estate broker; and
- (3) The liability of the surety on the Bond to any and all persons shall not exceed in the aggregate the sum of \$5,000.00 for any one calendar period; and
- (4) The Bond may be canceled by the Surety upon receipt of thirty days notice by certified mail to the State Real Estate Department, Phoenix, Arizona, and to the Principal, said cancellation not, however, affecting the liability of the Surety as to any liability which shall accrue prior to such cancellation.

IN WITNESS WHEREOF, the said Principal has hereunto set his hand and seal, and the said Surety has caused these presents to be signed by its duly authorized officers and its corporate seal to be hereto affixed the day and year above written.

Bond

BOND FORM must be signed by the **BROKER** as **PRINCIPAL** and by the **COMPANY** as **SURETY**.
It must also be countersigned by the local **RESIDENT AGENT**.

Principal
By _____

By _____
Attorney-in-Fact

Countersigned at _____

on _____ day of _____, _____

By _____
Arizona Resident Agent

Type in _____
Resident Agent's Name

_____, Arizona
Street Address City ZIP

APPROVAL OF BOND

I Hereby approve the foregoing bond and Surety thereon and have filed the same this _____ day of _____.

Real Estate Commissioner