SURETY BOND FOR ESCROW AGENCY

KNOW ALL MEN BY THESE PRESENTS, that, pursuant to the requirements of Idaho Code § 30-909(3), we, ______________________, as Principal, and ______________________, a corporation duly incorporated under the laws of the state of ______________________, and authorized to do business in the state of Idaho, as Surety, are held and firmly bound unto the State of Idaho in the penal sum of $____________, for the payment of which we hereby bind ourselves, our and each of our heirs, assigns, executors and administrators, jointly and severally, firmly by these presents.

In the event that the Principal or any employee or agent of the Principal fails to faithfully conform to and abide by the requirements of the “Idaho Escrow Act,” Idaho Code § 30-901, et seq., and any rule or order promulgated or issued thereunder, and has damaged or caused loss to any person by any such act or omission, then the bond shall be forfeited and paid by the Surety to all persons who suffer loss or damage by such act or omission or to the State of Idaho for the benefit of any person suffering such loss or damage, and/or paid to the State of Idaho for costs incurred or charges made in connection with any escrow agency’s insolvency or default.

This bond shall be a continuing obligation of the Surety. The Surety’s liability under this bond for any claim that is made thereunder, either individually or in the aggregate, shall in no event exceed the penal amount of the bond issued.

PROVIDED, FURTHER, that the Surety may cancel this bond as an entirety by giving thirty (30) days’ written notice by registered mail to the Idaho Department of Finance at Boise, Idaho and to the Principal hereunder. In case of such cancellation by the Surety, no further obligation shall be incurred under this bond after the expiration of said thirty (30) days, but the liability of the Principal and Surety shall apply as above set out as to any acts or omissions which may have occurred prior to the effective date of such cancellation.

_________________________  __________________________
(COMPANY NAME OF PRINCIPAL)  (SIGNED NAME OF OFFICER OF SURETY COMPANY)

_________________________  __________________________
(AUTHORIZED SIGNATURE AND TITLE)  (SIGNATURE OF OFFICER OF SURETY COMPANY)

_________________________
(TITLE OF SURETY COMPANY OFFICER)

(Effective Date of Form: 3/18)