

COMMONWEALTH OF PUERTO RICO
DEPARTMENT OF STATE
EXAMINING BOARDS
BONDS FOR REAL ESTATE BROKERS, SALESPERSONS AND FIRMS

Applicant

Bond Number

Address

License Number

Zip code _____

Bond amount

We _____, principal, and

_____, guarantors, hereby certify that we are strongly committed to the Commonwealth of Puerto Rico, for the amount of ten thousand dollars (\$10,000.00) as Real Estate brokers or salespersons or for the amount of twenty thousand dollars (\$20,000.00) as Real Estate firms, in the legal currency of the United States of America, in order to be held liable for any losses or damages caused by the principal or any person in the practice of Real Estate broker, salesperson or firm, pursuant to Article 13 of Act No. 10, approved on April 26, 1994, also known as Act for Regulating the Real Estate Business in Puerto Rico, for the payment over which we have committed and have committed our heirs, executors, administrators, successors and assignees, in association and jointly; therefore we provide the collateral and that hereinafter we identify and describe:

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- Collateral consisting of:
- Bond from Insurance Company
- Mortgage Promissory Note
- Certified Check
- Cash

DESCRIPTION OF COLLATERAL

Issue Date: _____

Expiration Date: _____

Term: Four years

The principal must comply with the provisions of Act No. 10, supra, and the rules and regulations approved according to said act.

Revoking the license of Real Estate brokers, salespersons and firms would not affect the validity of the bond regarding the original claims that arise from actions incurred into prior to the revocation date of the aforementioned license.

If the guarantor determines it so, this bond could be cancelled in the form of a written notification to the Secretary of State sent via certified mail, with at least 30 days prior to its cancellation date, provided that the cancellation would not waive the guarantor from the responsibility for actions incurred into or that may occur during the bond's effectiveness 30 days prior to the bond termination notice.

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IN WITNESS WHEREOF, we hereby sign this statement, in San Juan, Puerto Rico, today, ___ of _____ of _____.

By: _____
Principal

Insurance Company or guarantor

By: _____
Proxy – Collateral by insurance company

General Insurance Agent - Manager

REFRENDATA

Endorsing Authorized Representative

NOTARIZATION TO BE SIGNED BY THE INSURANCE COMPANY OFFICER

COMMONWEALTH OF PUERTO RICO, CITY OF _____

I HEREBY certify that today, _____ of _____ of _____, _____ appeared in my office, before the undersigned, a Notary Public from the Commonwealth of Puerto Rico. I attest to personally know this person as the official affiant of this instrument, by, in representation, and in the name of _____ by order and authority of the aforementioned company, granted in the form of a proxy by the company in _____, the original of which is available in the archives of the Puerto Rico Insurance Commissioner's Office.

IN WITNESS WHEREOF I hereby sign this statement and affix upon it my official stamp; in the city of _____, Puerto Rico, on the aforementioned date and year.

AFFIDAVIT NUM. _____

Signature of the Insurance Company Officer

Notary Public

SIGNATURE OF THE PRINCIPAL OR THE COMPANY REPRESENTATIVE FOR THE BOND CONSISTING OF INSURANCE COMPANY BOND

CITY OF _____ COMMONWEALTH OF PUERTO RICO

I HEREBY CERTIFY THAT today, _____ of _____ of _____, _____, principal of the aforementioned bond, appeared in my office, before the undersigned, _____, a Notary Public of the Commonwealth of Puerto Rico. I attest to personally know this person or to have verified his/her identity with identification card number: _____ and that in my presence this person has affixed his/her name to this bond, acknowledging this act as a binding force.

_____, representative of the aforementioned bond, by, in representation, and in the name of _____, whom I know personally or whose identity I have verified with identification card number: _____ and who in my presence has signed his/her name to or in representation of this bond, acknowledging this act as a binding force of the company.

IN WITNESS WHEREOF, I sign herein and affix my official stamp; in the city of _____, Puerto Rico, on the aforementioned the date and year.

AFFIDAVIT NO. _____

Signature of the principal or company official representative

Notary Public

PAYMENT BOND OF: MORTGAGE PROMISSORY NOTE, CERTIFIED CHECK, OR CASH

I, _____, state under oath that my name is as it appears, that I am of legal age, my marital status is _____ and I am a resident of _____, Puerto Rico; that I am one of the affiants whose name and signature appear on the preceding document, whose content I attest to know, that I am the proprietor of the real estate described hereinto, provided by myself as a collateral of this obligation, that I have free disposition of said property; that no encumbrance exists over it; and that I hereby authorize the Secretary of State of the Commonwealth of Puerto Rico to become the proprietor of said property and to enclose them as payment for the product herein obtained for the payment of any losses or damages caused by the principal during the practice of his/her profession as Real Estate broker, salesperson or firm; and if and when according to the law the principal were required to make said payment and failed to do so, I therefore commit to make available said goods to the Secretary of State of the Commonwealth of Puerto Rico or to the natural or legal entity appointed by him/her for depositary and asset-custody functions, when requested by the Secretary of State of the Commonwealth of Puerto Rico and the securities (if any) have been issued or endorsed in favor of and/or have been delivered to the Secretary of the Treasury.

Sworn before me by _____, of legal age, _____, and resident of _____, Puerto Rico, whom I attest to know personally in _____, Puerto Rico on ____ of _____ of _____.

AFFIDAVIT NO. _____

Guarantor

Notary Public

APPROVED BY:

Treasury Secretary or an Authorized Representative

Date