

DEPARTMENT OF MOTOR VEHICLES
Agency of Transportation120 State Street
Montpelier, Vermont 05603-0001
dmv.vermont.govKNOW ALL PERSONS BY THESE PRESENTS: That _____ of
(Name of Owner)_____ in the County of _____ and the State of Vermont, as principal, and the
_____ of _____ in the County of
(Name of Surety)

a corporation authorized and existing under the laws of the State of _____, and authorized to do business in the State of Vermont, as Surety, are held and firmly bound unto the people of the State of Vermont and the Commissioner of Motor Vehicles for the State of Vermont in the sum of _____ good and lawful money and faithful observance of the provisions of this instrument, we bind ourselves, our heirs, executors, administrators, successors, and assigns firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, that whereas, the above bounden _____
(Name of Owner)

desires to title and register a vehicle, trailer, vessel, snowmobile, or all-terrain vehicle described as a

Year	Make	Model	Length (boat)	Serial #

in the State of Vermont, without meeting the full requirements as set forth under 23 V.S.A. § 2015 and § 3808.

NOW, THEREFORE, the conditions of the above obligation are such that the above bounden _____
(Name of Surety)

shall settle any claim or claims for expense, loss, or damage, including reasonable attorney's fees, by reason of the issuance of the Certificate of Title and registration of the vehicle, trailer, vessel, snowmobile, or all-terrain vehicle described above or on account of any defect in or undisclosed security interest upon the right, title, and interest of the bounden in and to said vehicle/vessel, under the provisions of 23 V.S.A. § 2020 and § 3813.

THIS OBLIGATION SHALL REMAIN IN EFFECT FOR three years from the date of execution unless released prior thereto by the Commissioner of Motor Vehicles by reason of full compliance with the provisions of 23 V.S.A. § 2015 and § 3808.

IN WITNESS WHEREOF, THE ABOVE-BOUNDED _____, as principle and the
_____, as Surety, have caused this obligation to be duly executed under their hand and seal, duly attested for and on their behalf the ____ day of _____, _____ IN PRESENCE OF_____
Witness_____
Signature of Owner_____
Owner's Vermont License #_____
Witness_____
Authorized Agent of Surety**THE REVERSE SIDE/NEXT PAGE OF THIS FORM MUST BE COMPLETED**

VERMONT TITLE BOND (Vermont Residents Only)

Please explain, in detail below, why proper ownership documents are unavailable. This information may result in an investigation or your application being returned for additional details.

This section must be completed in detail, or the form will be returned.

I hereby affirm, under penalty of perjury, that the information contained on this form is true and correct to the best of my knowledge. This declaration is made under penalties of 23 V.S.A. § 202 & § 203

_____ Date _____ Vermont License # _____
Owner Signature

**DO NOT WRITE BELOW THIS LINE
FOR DEPARTMENT USE ONLY**

Supervisor's Review

NCIC Neg

Bond Amt OK

Previous Vermont Title Yes No

APPROVED

NOT APPROVED

REASON:

_____ Date _____
Printed Name | DMV Supervisor Signature | DMV Supervisor

- 1) Your insurance company will complete the Title Bond form (VT-020). Both sides of the form must be completed.
- 2) You must make every reasonable attempt to obtain the previous title issued to the vehicle, trailer, vessel, snowmobile, or all-terrain vehicle. If you show by letters from the issuing State that the title, or a replacement, is unavailable, the department will consider an application for the “title on bond.”
- 3) The value of the bond must be one and one-half times the NADA average trade-in value of the vehicle, trailer, vessel, snowmobile, or all-terrain vehicle being bonded (see “vehicle tax estimator” at mydmv.vermont.gov for the current NADA value).
- 4) Bond must be conditioned to indemnify any prior owner and lienholder and any subsequent purchaser of the vehicle or person acquiring any security interest in it, and their respective successors in interest, against any expense, loss, or damage, including reasonable attorney's fees, by reason of the issuance of the certificate of title of the vehicle or on account of any defect in or undisclosed security interest upon the right, title, and interest of the applicant in and to the vehicle.
- 5) The bond application will be rejected if the completed form contains any erasures, alterations, or strikeouts.
- 6) The completed bond form must be returned to the Department of Motor Vehicles with the following documents:
 - a. Vermont Registration, Tax, and Title Form (VD-119) completed,
 - b. Verification of VIN (VT-010) completed,
 - c. Ownership documentation such as bill of sale, old registration certificates, or the title itself and
 - d. Fees due for registration, tax, and title (see dmv.vermont.gov for current fees).

The department will review the completed bond form and your reason for needing a bond. If your request is rejected, you will be notified in writing as to the reason the bond was found to be unacceptable.