

Michigan Department of State
Vehicle Uniform Surety Bond

Applicant's First Name	Middle	Last	Date	
Residence Address		City	State	Zip Code

The above applicant wishes to apply for a certificate of title or registration for the following unit:

Vehicle Title _____
(Year and Make of Vehicle) (Body Style) (Vehicle Identification Number)

Watercraft Title _____
(Year and Make of Watercraft) (Hull Type) (Hull Number)

Watercraft Registration _____
(Year and Make of Watercraft) (Hull Type) (Hull Number)

Snowmobile Registration _____
(Year and Make of Snowmobile) (Serial Number)

Because the Michigan Department of State is not satisfied as to the ownership of this vehicle/watercraft/snowmobile, the department requires the applicant to file this bond as a condition of issuing a Michigan title or registration pursuant to section 217(1) (d) of the Michigan Vehicle Code, 1949 PA 300, as amended (MCL 257.217), and Sections 803 and 821 of the Natural Resources and Environmental Protection Act as amended (324.80307 and 324.82105).

We, _____, as Principal, and _____,
(Name of Applicant) (Name of Authorized Surety Company)

as Surety, by this instrument firmly bind ourselves, our heirs, executors, administrators and successors, and assigns, jointly and severally, to the Michigan Department of State, its officers and employees, for the benefit of any interested person, in the amount of \$ _____ Dollars. (This amount being equal to twice the value of the vehicle, watercraft, or snowmobile.)

The Principal shall indemnify and hold harmless the Secretary of State, every employee of the Michigan Department of State, any prior owner, any subsequent purchaser of the vehicle, watercraft or snowmobile described above, and their successors in interest, against any expense, loss or damage, including reasonable attorney fees, by reason of the issuance of a Michigan certificate of title or registration to the Principal for the unit described above, or an account of any defect in the right, title or interest of the Principal in the vehicle, watercraft or snowmobile.

This bond is subject to the following provisions:

1. Any interested party may bring an action in the party's own name to recover on this bond any damages sustained by the party for any breach of the conditions for which the bond is deposited, and may recover costs and reasonable attorney fees.
2. The Surety's aggregate liability to all interested persons shall not exceed the amount set forth above.
3. If the vehicle, watercraft or snowmobile is no longer titled or registered in this state and the currently valid title or registration is surrendered, the latest the bond will be in effect is at the end of three years from the time it was issued, unless the department receives notification of pending action to recover on this bond.

The Principal and Surety have executed this bond on _____, 20_____.

APPLICANT – PRINCIPAL

SURETY

X _____
(Signature of Principal or Authorized Agent of Principal)

X _____
(Signature of Authorized Agent of Surety Company)

(Print or Type Name)

(Print or Type Name)

Michigan Department of State Vehicle Uniform Surety Bond

Instruction Sheet

1. Before you can title or register a motor vehicle, trailer, trailer coach, watercraft or snowmobile that has no clearly established record of ownership, you must file a *Vehicle Uniform Surety Bond* (TR-121) with the Michigan Department of State along with your title or registration application.
2. The bond's amount must equal twice the value of the vehicle, watercraft or snowmobile. A bond may not be needed for Michigan-titled vehicles 10 or more years old valued at \$2,500 or less, or for watercraft or snowmobiles not titled or registered in another state and worth \$2,500 or less.
3. The person applying for the title or registration, whether an individual, partnership, firm or corporation, and a representative of the insurance company or bonding agency must sign the surety bond. Applicants are named as the "Principal" and must include their complete residence or business address.
4. The Michigan Department of Licensing and Regulatory Affairs must license the surety company. A duly authorized agent of the surety company must issue the bond. If the agent is a licensed nonresident agent, a licensed resident agent must countersign the bond.
5. The effective date of the bond must be no later than the date of application for the title or registration.
6. A surety bond is issued for three years.