

5-804.

(A) EACH APPLICANT, AFTER NOTIFICATION BY THE ADMINISTRATION OF THE APPROVAL OF HIS APPLICATION, SHALL FILE WITH THE ADMINISTRATION ACCEPTABLE EVIDENCE OF A SURETY BOND IN A FORM AND WITH A SURETY THE ADMINISTRATION APPROVES. THE BOND SHALL BE IN THE AMOUNT OF [~~\$15,000.00~~] \$10,000.00. THE BOND SHALL BE FOR THE USE AND BENEFIT OF THE ADMINISTRATION AND ANY MEMBER OF THE PUBLIC WHO SUFFERS OR SUSTAINS ANY LOSS BY REASON OF ANY VIOLATION BY THE LICENSEE, OR BY HIS AGENT OR EMPLOYEE, OF THE PROVISIONS OF THIS ARTICLE THAT THE ADMINISTRATION SPECIFIES.

(B) THE LICENSE OF ANY PERSON WHO FAILS TO FILE ACCEPTABLE EVIDENCE THAT THE BOND REQUIRED HEREIN HAS BEEN EXTENDED PRIOR TO THE DATE OF EXPIRATION OF THE BOND SHALL BE AUTOMATICALLY SUSPENDED, AND THE ADMINISTRATION SHALL IMMEDIATELY NOTIFY HIM OF THE SUSPENSION.

5-805.

EVERY LICENSEE SHALL PAY AN ANNUAL LICENSE FEE OF \$15.00 TO THE DEPARTMENT FOR EACH REGISTRATION YEAR OR PART THEREOF DURING WHICH THE LICENSE IS VALID.

5-806.

(A) THE ADMINISTRATION, UPON RECEIVING THE APPLICATION ACCOMPANIED BY THE PROPER FEE AND THE PROPER BOND, AND IF SATISFIED THAT THE APPLICANT IS ENTITLED TO THE ISSUANCE THEREOF AND THAT SO FAR AS IT HAS ASCERTAINED THE APPLICANT HAS COMPLIED WITH THE PROVISIONS OF THIS PART, SHALL ISSUE TO THE APPLICANT A LICENSE CERTIFICATE WHICH ENTITLES THE LICENSEE TO CARRY ON AND CONDUCT THE BUSINESS OF TITLE SERVICE AGENT DURING THE REGISTRATION YEAR IN WHICH ISSUED. THE LICENSE SHALL EXPIRE ON [~~APRIL 30~~] DECEMBER 31 OF EACH YEAR AND MAY BE RENEWED UPON APPLICATION AND PAYMENT OF THE FEE REQUIRED BY THIS PART.

(B) IF A LICENSE CERTIFICATE IS LOST, MUTILATED, OR BECOMES ILLEGIBLE, THE ADMINISTRATION MAY ISSUE A DUPLICATE CERTIFICATE UPON APPLICATION AND PAYMENT OF A FEE OF \$1.00. THE ADMINISTRATION MAY REQUIRE THE LICENSEE TO FURNISH SATISFACTORY INFORMATION REGARDING THE ORIGINAL, PRIOR TO THE ISSUANCE OF A DUPLICATE. UPON ISSUANCE OF A DUPLICATE, THE CERTIFICATE LAST PREVIOUSLY ISSUED IS VOID.

5-807.

(A) THE FOLLOWING ACTS OF ANY TITLE SERVICE AGENT, OR AGENT OR EMPLOYEE OF A TITLE SERVICE AGENT, ARE MISDEMEANORS: 1. FAILURE TO ACCOUNT FOR AND REMIT TO THE ADMINISTRATION ANY FEES PAID IN CONNECTION WITH MOTOR VEHICLE CERTIFICATES OF TITLE, REGISTRATION, DRIVING LICENSES, CERTIFIED COPIES OF