

Rule 114

SURETY ON BOND

- (a) **Corporate Surety.** When a clerk or sheriff is permitted or required under Chapter 60 to take a bond without court approval, it is sufficient if the surety on the bond is a surety company admitted to do business in this state. No corporation other than a surety company may be accepted as a surety unless the court orders.
- (b) **Individual Surety.** When a clerk or sheriff accepts an individual as a surety, the surety must attach to the bond a sworn financial statement that reasonably identifies the assets relied on for qualification as a surety and the total amount of any liabilities, contingent or otherwise, that may affect the individual's qualification as a surety.
- (c) **Attorney and Spouse Disqualified.** An attorney or the attorney's spouse may not act as a surety on a bond in a case in which the attorney is counsel.
- (d) **Cash Bond.** The principal on a bond may, in lieu of providing a surety, deposit with the clerk the full amount of the bond. The clerk must retain the deposit until the bond is fully discharged and the principal released or the court orders disposition of the deposit.