6-31/610.00 Claim for Ownership or Possession

A creditor's undertaking is filed with the levying officer and shall:

- Be \$10,000 or twice the amount of the execution lien (CCP 720.160(b))
 - The amount may also be larger

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- Be made in favor of the third person (<u>CCP 720.160(c)(1)</u>)
- Indemnify the third person against any loss, liability, damages, costs, and attorney's fees, incurred by reason of the enforcement proceedings (<u>CCP 720.160(c)(2)</u>)
- Be conditioned on final judgment that the third person owns or has the right of possession of the property (CCP 720.160(c)(3))
- State the address at which the creditor may be served with notices, papers, and other documents (<u>CCP 995.320(a)(2)</u>)