# 6-31/620.00 Claim of Security Interest or Lien

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

- $10,000 or twice the amount of the execution lien (CCP 720.260(b))
  - The amount may also be larger
- Made in favor of the third person (CCP 720.260(c)(1))
- indemnify the third person against any loss, liability, damages, costs, and attorney's fees, incurred by reason of the enforcement proceedings (CCP 720.260(c)(2))
- conditioned on final judgment that the third person owns or has the right of possession of the property (CCP 720.260(c)(3))
- State the address at which the creditor may be served with notices, papers, and other documents (CCP 995.320(a)(2))

The creditor may also deposit with the levying officer the amount claimed plus interest at the applicable rate to the estimated date of tender to the secured party or lienholder under (CCP 720.240(a)(4)(B)). (CCP 720.260(a))