

**Rule 9025-1 SURETIES**

(a) *Execution by Surety Only.* If a bond, undertaking, or stipulation is required, an instrument executed only by the surety shall be sufficient.

(b) *Security for Bond.* Except as otherwise provided by law, every bond, undertaking, or stipulation shall be secured by (i) the deposit of cash or government bonds in the amount of the bond, undertaking, or stipulation, (ii) the undertaking or guaranty of a corporate surety holding a certificate of authority from the Secretary of the Treasury, or (iii) the undertaking or guaranty of two individual residents of the Southern District or Eastern District of New York, each of whom owns real or personal property within such district with a value of twice the amount of the bond in excess of the surety's debts, liabilities, legal exemptions, and obligations on other bonds, guaranties, undertakings, or stipulations.

(c) *Affidavit by Individual Surety.* In the case of a bond, undertaking, or stipulation executed by individual sureties, each surety shall attach an affidavit of justification, giving the surety's full name, occupation, and residence and business addresses, and showing that the surety is not disqualified from acting as an individual surety under subdivision (d) of this rule.

(d) *Persons Who May Not Act as Sureties.* Members of the bar, administrative officers and employees of the Court, the marshal, and the marshal's deputies and assistants may not act as sureties in any pending case, adversary proceeding, or contested matter.

(e) *Approval of Bonds of Corporate Sureties.* Except as otherwise provided by §§ 303 and 322(b) of the Bankruptcy Code, Bankruptcy Rule 2010, and Local Bankruptcy [Rule 8005-1](#), all bonds, undertakings, and stipulations of corporate sureties holding certificates of authority from the Secretary of the Treasury, where the amount of such bonds or undertakings has been fixed by a Judge, an order of the Court, a statute, or Local Bankruptcy Rule 8005-1, may be approved by the Clerk.

**Comment**

Subdivisions (a), (b), (c), and (d) of this rule are derived from Former Local Bankruptcy Rule 28 and are an adaptation of Civil Rule 65.1.1(a), (b), (d), and (e) of the Local District Rules. Subdivision (b) of this rule has been modified to conform to Civil Rule 65.1.1(b) of the Local District Rules. Subdivision (e) of this rule is derived from Former Local Bankruptcy Rule 29 and is an adaptation of Civil Rule 65.1.1(f) of the Local District Rules.