

**STATE OF CALIFORNIA
DEPARTMENT OF BUSINESS OVERSIGHT**

INSTRUCTIONS FOR FILING OF SURETY BOND

EXHIBIT B

This exhibit contains the approved format for the Surety Bond as required by Financial Code section 22112. Every licensee is required to obtain and maintain a surety bond.

The original surety bond must be filed with an application and must include all of the following:

1. The signature of the attorney-in-fact for the surety company.
2. A notarized signature of the attorney-in-fact.
3. A power of attorney from the surety company.
4. Legal name of the licensee. Business name(s), if applicable, may also be included.
5. The signature of the licensee.
6. A notarized signature of the licensee.

**BEFORE THE
DEPARTMENT OF BUSINESS OVERSIGHT OF THE
STATE OF CALIFORNIA**

EXHIBIT B

**BOND OF FINANCE LENDER AND/OR BROKER
FINANCIAL CODE SECTION 22112**

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

That we _____, as Principal, whose address for service is _____,
(Street Address, City, State and ZIP Code)
and _____, a corporation, created, organized and existing under and by virtue of the laws of the State of _____ and an admitted Surety insurer authorized to transact a general Surety business in the State of California, as Surety whose address for service is _____,
(Street Address, City, State and ZIP Code)
are held and firmly bound unto the Commissioner of Business Oversight of the State of California, for the use thereof and for the use of any person or persons who may have a cause of action against the Principal under the provisions of the California Financing Law and all laws amendatory thereof and supplementary thereto now and hereafter enacted, in the total aggregate penal sum of _____ Dollars (\$ _____) (see Financial Code section 22112), lawful money of the United States of America, to be paid to the Commissioner of Business Oversight of the State of California, or to any person or persons, for the use and benefit aforesaid, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

The condition of the above obligation is such that –

WHEREAS, The above-named Principal has made application to the Commissioner of Business Oversight of the State of California for a license to engage in business under and pursuant to the provisions of the California Financing Law, and is required under the provisions of the California Financing Law to furnish a bond in the sum above named, conditioned as herein set forth:

NOW, THEREFORE, The Principal, and any and all agents and employees representing the Principal, shall faithfully conform to and abide by the provisions of the California Financing Law and all laws amendatory thereof and supplementary thereto now and hereafter enacted, and of all rules and regulations lawfully made by the Commissioner of Business Oversight of the State of California under the California Financing Law and shall honestly and faithfully apply all funds received and shall faithfully and honestly perform all obligations and undertakings under the California Financing Law, and shall pay to the Commissioner of Business Oversight of the State of California and to any person or persons, for the use and benefit aforesaid, any and all moneys which become due or owing the State or to any such person or persons from the Principal under and by virtue of the provisions of the California Financing Law.

This bond is subject to the following provisions:

1. That any person who sustains an injury covered by this bond may, in addition to any other remedy that he or she may have, bring an action in his or her own name upon this bond for the recovery of any damages sustained by him or her.
2. That the total aggregate liability of the Surety or sureties herein shall be limited to the payment of _____ Dollars (\$_____) (insert amount of the bond).
3. This bond may be canceled by the Surety in accordance with the provisions of California Code of Civil Procedure sections 996.320 and 996.330.
4. That, in the event either the Principal and/or the Surety under this bond are served with notice of any action commenced against the Principal or the Surety under the bond, the Principal and Surety as each is served with notice of action shall respectively and, within 10 days, give written notice of the filing of such action to the Commissioner of Business Oversight of the State of California, at the Los Angeles office of the Department of Business Oversight.
5. That, in the event the Surety under this bond makes full or partial payment on this bond the Surety shall immediately give written notice of such full or partial payment to the Commissioner of Business Oversight of the State of California, at the Los Angeles office of the Department of Business Oversight.
6. That the effective date of this bond shall be _____.

Signature of Principal

Typed or Printed Name of Principal

Executed at (City and State)

I certify (or declare) under penalty of perjury under the laws of the State of California that I have executed the foregoing bond under an unrevoked power of Attorney.

Executed in _____ on _____
(City and State) (Date)

Signature of Attorney-in-Fact for Surety

Printed or typed name of Attorney-in-Fact for Surety

ALL OF THE ABOVE SIGNATURES MUST BE NOTARIZED