

**SURETY BOND
MORTGAGE BROKER LICENSE**

Bond No. **[Bond Number]**
Bond Amount: \$**[Bond Amount]**
Effective Date: **[Bond Effective Date]**

KNOW ALL MEN BY THESE PRESENTS:

That we, **[Licensee/Principal Name]** including any and all trade names, NMLS # **[Licensee/Principal NMLS ID]**, as Principal, and **[Surety Name]**, NAIC # **[Surety NAIC]**, duly licensed to do surety business in the Commonwealth of Kentucky, as Surety, a corporation incorporated under the laws of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act, and licensed to transact business in the State of Kentucky, are held and firmly bound unto the Commissioner, Department of Financial Institutions, Commonwealth of Kentucky, as Obligee, in the penal sum of **[Bond Amount]**, the payment of which Principal and Surety jointly and severally bind themselves, their successors, assigns, heirs, and legal representatives.

This obligation is being entered into because the Principal has made or is about to make application to the Department of Financial Institutions, Commonwealth of Kentucky for a license to do business as a mortgage loan broker in Kentucky pursuant to the provisions of KRS Chapter 286.8, the Mortgage Loan Company and Mortgage Loan Broker Act, as amended, and any regulations promulgated thereunder.

- A. If Principal fully complies with the provisions of KRS Chapter 286.8 and with all regulations and orders promulgated thereunder, or if Principal fully satisfies and discharges any judgment or decree rendered against Principal by a court of competent jurisdiction in a suit brought by any aggrieved person in which it is found that Principal violated a provision of KRS Chapter 286.8, then this obligation shall be null and void, otherwise the obligation shall remain in full force and effect.
- B. In order for liability to attach to Surety, a suit or action to enforce any liability on this bond must be brought within three (3) years from the date of the act upon which the suit or action is based.

This obligation shall run continuously and shall remain in full force and effect until and unless the bond is terminated and canceled as provided herein or as otherwise provided by law.

Surety may terminate its obligation hereunder by giving thirty (30) days notice to Obligee and to Principal, but such notice shall not affect this agreement with respect to any obligation which may have arisen prior to the receipt of such notice by Obligee.

The maximum amount of liability of surety by virtue of this obligation shall be no more than the penal sum specified in this obligation of fifty thousand dollars **[Bond Amount]**.

If any proceedings are brought to enforce the obligations agreed to herein, such reasonable attorneys' fees as the court may award shall be allowed to Obligee.

In Witness Whereof, the said Principal has hereto set his hand and seal and the said Surety has caused this obligation to be duly executed by its duly authorized agent to be hereunto affixed on this **[Day of Signatory Date]** day of **[Month of Signatory Date]**, **[Signatory Year]**.

By: **[Principal Signee]**
Principal

By: **[Surety Signee]**
Surety