

RESIDENTIAL MORTGAGE LENDER SURETY BOND

Bond No. _____
Effective Date: _____

KNOW ALL MEN BY THESE PRESENTS: That,

Principal-Licensee's Name and Physical Address

as Principal, and _____
Surety's Name, Physical Address and Telephone Number

a corporation duly organized under the laws of the State of _____, which is authorized to engage in the business of insurance in the State of Louisiana, as surety, are held and firmly bound unto the State of Louisiana Office of Financial Institutions in the full sum of TWENTY-FIVE THOUSAND DOLLARS (\$25,000) for payment of which we do hereby bind ourselves, our heirs, successors, administrators and assigns according to all the terms and conditions provided by LSA-R.S. 6:1088(G)(2) of the Louisiana Secure and Fair Enforcement of Mortgage Licensing Act of 2009, or hereinafter stated.

The terms of this bond shall be continuous. The surety on said bond may terminate the bond upon giving a sixty-day written notice to the Office of Financial Institutions and the principal; however, the liability of the surety for the acts of the principal shall continue during the sixty-day period. The notice shall not release the surety from liability which accrues before the termination becomes final, but which is discovered after that date.

The conditions of this bond are as follows:

- (1) The bond shall be in favor of the State of Louisiana Office of Financial Institutions for the use, benefit, and indemnity of any persons who suffer any damage or loss as a result of the residential mortgage lender's breach of contract or of any obligation arising therefrom, or by any violation of law. The surety bond must be mailed to the Office of Financial Institutions, 8660 United Plaza Boulevard, 2nd Floor, Baton Rouge, LA 70809-7024.
- (2) The state or any person claiming against the bond may maintain an action for damages or other relief against the principal or the surety, or both. The liability of the surety for all breaches of the conditions of the bond provided herein shall in no event exceed the amount of the bond.

Signed at _____, the _____ day of _____, _____, in the presence of the subscribing competent witnesses.

PRINCIPAL (Name of Applicant)

SURETY (BONDING COMPANY)

By: _____

By: _____

Attorney-in-Fact

(Print Name)

(Affix Seal)

(Witness)