

SURETY BOND
First Mortgage Broker, Lender, and/or Servicer

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

KNOW ALL PERSONS BY THESE PRESENTS:

That **[Licensee/Principal Name]** including any and all trade names, NMLS # **[Licensee/Principal NMLS ID]**, as Principal, and **[Surety Name]**, NAIC # **[Surety NAIC]**, as Surety, are held and firmly bound unto the State of Michigan, for the use of said State and of any person or persons who may have a cause of action against the above Principal under the provisions of Act No. 173, Public Acts of 1987, as amended, in the sum of \$**[Bond Amount]**, lawful money of the United States, to be paid to the Department of Insurance and Financial Services of the State of Michigan, or its assigns, for payment to be well and truly made, we bind ourselves, our heirs, executors, administrators, successors, and legal representatives, jointly and severally, firmly by these presents.

Whereas, the above bounden Principal has received, or is about to receive, a license from the Director, Department of Insurance and Financial Services of the State of Michigan authorizing the Principal to engage in the business of a mortgage broker, lender, and/or servicer under the provisions of Act No. 173, Public Acts of 1987, as amended.

THE CONDITION OF THIS OBLIGATION IS SUCH, that if the said Principal will conform to and comply with each and every provision of Act No. 173, Public Acts of 1987, as amended, and all rules and regulations lawfully promulgated thereunder by the Director, Department of Insurance and Financial Services of the State of Michigan, and will pay to said State and to such person or persons, any and all monies that may become due or owing to said State and to such person or persons from the obligor, Principal, and by virtue of the provisions of said Act No. 173, Public Acts of 1987, as amended, then this obligation shall be void, otherwise it is to remain in full force and effect.

The term of this bond shall be continuous. The Surety may terminate the bond upon giving a sixty-day notice, delivered electronically through NMLS, to the Department of Insurance and Financial Services of the State of Michigan 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.

Executed on this **[Day of Signatory Date]** day of **[Month of Signatory Date]**, **[Signatory Year]**.

By: **[Principal Signee]**
Principal

By: **[Surety Signee]**
Surety