

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

MORTGAGE LENDER SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

That we, [Licensee/Principal Name], including any fictitious name approved pursuant to Section 36a-490(b)(2) of the Connecticut General Statutes, as may be amended, NMLS # [Licensee/Principal NMLS ID], as Principal, and [Surety Name], NAIC # [Surety NAIC], a surety company duly authorized to do business in the State of Connecticut, as Surety, are held and firmly bound unto the Banking Commissioner of the State of Connecticut (“Commissioner”) for the use of the people of Connecticut and the Commissioner, as Obligees, in the penal sum of [\$Bond Amount] for the payment of which penal sum the said Principal and Surety do jointly and severally bind themselves, their heirs, executors, administrators, successors and assigns, and each and every of them firmly by these presents.

Signed, sealed and delivered this [Day of Signatory Date] day of [Month of Signatory Date], 20[Year of Signatory Date].

THE CONDITION OF THIS OBLIGATION IS SUCH THAT WHEREAS, the above-named Principal is licensed or has made application or renewal application to the Commissioner for a license to engage in the business of making residential mortgage loans in the state of Connecticut pursuant to the provisions of Sections 36a-485 to 36a-498e, inclusive, 36a-534a and 36a-534b of the Connecticut General Statutes, as may be amended, and any regulations adopted thereunder.

NOW, THEREFORE, if the said Principal and any mortgage loan originator sponsored by said Principal faithfully perform any and all written agreements or commitments with or for the benefit of borrowers and prospective borrowers, truly and faithfully account for all funds received from a borrower or prospective borrower by the Principal in the Principal’s capacity as a mortgage lender or by a mortgage loan originator in such capacity, and conduct such mortgage business consistent with Sections 36a-485 to 36a-498e, inclusive, 36a-534a and 36a-534b of the Connecticut General Statutes, as may be amended, then this obligation shall be null and void; otherwise to remain in full force and effect.

The duration of this bond shall be continuous and shall run concurrently with the period of the license for the main office of the Principal. The Surety shall have the right to cancel the bond at any time by a written notice to the Principal and Commissioner stating the date the cancellation shall take effect not less than thirty (30) days prior to the date of cancellation in accordance with Section 36a-492 of the Connecticut General Statutes, as may be amended. Notice of any such cancellation may be provided by the Surety to the Principal and the Commissioner through the Nationwide Multistate Licensing System and Registry.

Any borrower or prospective borrower who may be damaged by failure of the Principal or such Principal’s mortgage loan originators to perform any written agreements or commitments, or by the wrongful conversion of funds paid by a borrower or prospective borrower to said Principal or its mortgage loan originators, may proceed on such bond against the Principal or Surety, or both, to recover damages, and any borrower or prospective borrower who may be damaged by the failure of the Principal or its mortgage loan originators to satisfy a judgment against such Principal or its mortgage loan originator arising from the making or brokering of a nonprime home loan, as defined in Section 36a-760 of the Connecticut General Statutes, as may be amended, may proceed on such bond against the Principal or Surety, or both, to recover the amount of the judgment as permitted by law, including, but not limited to, Section 38a-290 of the Connecticut General Statutes, as may be amended.

Notwithstanding the above, the Commissioner may proceed on such bond against the Principal or Surety thereon, or both, to collect any civil penalty imposed pursuant to Section 36a-50(a) of the Connecticut General Statutes, as may be amended, any restitution imposed pursuant to Section 36a-50(c) of the Connecticut General Statutes, as may be amended, and any unpaid costs of examination as determined pursuant to Section 36a-65 of the Connecticut General Statutes, as may be amended.

Further, in no event shall the aggregate liability under the bond exceed the penal sum of the bond.

IN WITNESS WHEREOF, the said Principal has hereunto set his, her, its hand and seal and the said Surety has caused this instrument to be signed by its duly authorized agent and its corporate seal to be hereunto affixed, the day and year first written.

By: [Principal Signee] (L S)
(Principal)

By: [Surety Signee] (L S)

ESB Form Effective 11/1/2021 This document is for reference ONLY. This bond form has been rendered electronically in NMLS for official use.

(Surety)