

REV 5/16/16

Effective Date: _____

**SURETY BOND TO OPERATE
MORTGAGE BROKER BUSINESS**

KNOW ALL PERSONS BY THESE PRESENTS,

That _____

with NMLS Unique Identifier of _____, as obligor, and _____, a corporation authorized to transact surety business in the State of Washington, as surety, are held and firmly bound unto the State of Washington in the full penal sum of _____ thousand dollars (\$_____) lawful money of the United States, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

THE CONDITIONS of the above obligation are: Whereas, the above bounden obligor has applied for a license to transact business as provided by law under Chapter 19.146 Revised Code of Washington, known as the "MORTGAGE BROKER PRACTICES ACT" of the State of Washington, acts amendatory thereto, and rules adopted thereunder.

Now, Therefore, if the said above bounden obligor, its employees, or its independent contractors shall, upon the issuance of said license as aforesaid, faithfully conform to and abide by each and every provision of said Act and all rules and regulations lawfully made by the Director of the Department of Financial Institutions of the State of Washington thereunder, and if the said above bounded obligor will pay to the state and to any person or persons all amounts due and owing under and by virtue of the provisions of said ACT, then this obligation to be void; otherwise the obligation of the above bounden surety to pay said amounts due and owing by the obligor under and by virtue of the provisions of said ACT shall remain in full force and effect.

Provided, That the total liability hereunder arising during the period for which this bond is written shall not exceed the total sum of _____ thousand dollars, (\$ _____). This bond is effective until canceled by the surety. This bond may be canceled by giving notice to the Director. The cancellation shall be effective 30 days from the receipt of said notice. If the bond is renewed, continued, reinstated, reissued or otherwise extended, it shall nevertheless be considered a continuous obligation and the surety upon the bond shall not be liable in an aggregate or cumulative amount exceeding the penal sum set forth on the face of the bond. In no event shall the penal sum, or any portion thereof, at two or more points in time be added together in determining the surety's liability for any or all claims.

In Witness Whereof, The said obligor has hereunto set his electronic signature and the said surety has caused these presents to be electronically signed by its duly authorized officers on this _____ day of _____, 20____. Bond Number _____

By: _____
Principal

By: _____
Surety