

SURETY BOND

West Virginia Mortgage Broker

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]**, a corporation, as surety, are held and firmly bound unto the State of West Virginia, in the just and full sum of **[Bond Amount]** to the payment whereof, well and truly to be made, we bind ourselves, our personal representatives, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THE ABOVE OBLIGATION IS SUCH THAT, WHEREAS, the above bound principal, in pursuance of the provisions of Article 17, Chapter 31, of the Code of West Virginia, as amended, (hereinafter the "Act") has obtained, or is about to obtain, from the Commissioner of Financial Institutions of the State of West Virginia, a license to conduct a Mortgage Broker business.

NOW, THEREFORE, if the said principal **[Licensee/Principal Name]** shall conform to and abide by the provisions of said Act and of all rules and orders lawfully made or issued by the Commissioner of Financial Institutions thereunder, and shall pay to the State and shall pay to any such person or persons properly designated by the State any and all moneys that may become due or owing to the State or to such person or persons from said obligor in a suit brought by the Commissioner on their behalf under and by virtue of the provisions of said Act, then this obligation shall be void, otherwise it shall remain in full force and effect. If any person shall be aggrieved by the misconduct of the principal, he may upon recovering judgment against such principal issue execution of such judgment and maintain an action upon the bond of the principal in any court having jurisdiction of the amount claimed, provided that a judgment against the principal shall not be required to maintain an action on this bond if the principal is no longer in operation or has filed for bankruptcy. Upon the payment of any such claim, the Surety shall within ten (10) days of said payment give notice of the payment to the Commissioner of Financial Institutions by certified or registered mail, with details sufficient to identify the claimant and the judgment so paid. This bond shall continue in full force and effect indefinitely, subject, however, to cancellation. If the Surety herein shall so elect, this bond may be canceled at any time by the said Surety by filing such cancellation electronically through NMLS with notice to the Principal and the Commissioner of Financial Institutions of the State of West Virginia a thirty (30) days advance notice of such cancellation, but said Surety so filing said notice shall not be discharged from any liability already accrued under this bond or which shall accrue herein before the expiration of said thirty (30) day period. Said Surety shall remain liable for all payments resulting from violations occurring or fees due during the term of this bond and prior to the date of cancellation.

IN WITNESS WHEREOF the said principal has hereunto set his hand and affixed his seal in his own proper person, and the said surety has caused its corporate name to be hereunto signed and its corporate seal to be hereunto affixed by its officer or agent thereunto duly authorized, all of which is done on this **[Day of Signatory Date]** day of **[Month of Signatory Date]**, **[Signatory Year]**.

By: **[Principal Signee]**

ESB Form Effective 9/1/2021 This document is for reference ONLY. This bond form has been rendered electronically in NMLS for official use.

Principal

By: **Surety Signee**
Surety