

OHIO MORTGAGE BROKER ACT THIRD PARTY PROCESSING AND/OR UNDERWRITING COMPANY SURETY BOND

Surety Bond Number: _____

Know All Men By These Presents:

That The Principal: _____
Name of Principal

Doing Business As (Trade or Fictitious Name): _____

Located At: _____
Street Address City State Zip Code

And The Surety: _____
Name of Surety Bond Company

Located At: _____
Street Address City State Zip Code

Are held and firmly bound unto the Superintendent of Financial Institutions for the State of Ohio, in the penal sum of: **\$50,000** pursuant to Revised Code 1322.05, incorporated herein by reference, for which payment will and truly be made.

- For purposes of the Principal being a third party processing and/or underwriting company under the Ohio Mortgage Broker Act (OMBA), the Surety Bond shall be for the exclusive benefit of any buyer injured by a violation by any employee of the letter of exemption holder OR loan originator employed by or associated with the letter of exemption holder, as applicable, of any provision of the OMBA, until cancelled. For purposes of the Principal being a loan originator, the Surety Bond shall be for the exclusive benefit of any buyer injured by a violation by the loan originator of any provisions of the OMBA, until cancelled.
- No cancellation by the surety shall be effective unless and until written notice to cancel this bond has been filed with the Superintendent of Financial Institutions for the State of Ohio by certified mail, for a period of no less than thirty days prior to the date fixed in the cancellation notice.
- Liability for any act or omission by the Principal that occurs during the term of this bond shall be maintained and in effect for at least two years after the date on which the surety bond is terminated or cancelled.
- The aggregate liability of the Surety for any and all breaches of the conditions of this bond shall not exceed the penal sum of the bond.
- Attached hereto is a duly executed Power of Attorney authorizing execution of this surety bond.

In witness whereof, I affirm the surety bond company is authorized to do business in Ohio and I have duly executed the foregoing obligation:

Effective Date: _____

Expiration Date: December 31, 20_____

Signature of Surety Bond Company Representative

Date Signed

Printed Name

Surety Bond Company Seal