

SURETY BOND

**ALABAMA MORTGAGE BROKERS LICENSING ACT
ALABAMA CONSUMER CREDIT ACT
ALABAMA SAFE MORTGAGE LICENSING ACT**

STATE OF ALABAMA

BOND NUMBER _____

KNOW ALL MEN BY THESE PRESENTS, That we _____, as **PRINCIPAL**, and _____, a Company organized and existing under the laws of the State of _____, with its principal place of business located at _____, and duly licensed to do business in the State of Alabama, as **SURETY**, are held and firmly bound unto the State of Alabama for the sum of _____, for the payment of which, well and truly to be made and done, we bind ourselves, our heirs, executors, successors, administrators, and assigns, jointly and severally by these presents for each licensed office.

WHEREAS, said Principal, as required by the Alabama Mortgage Brokers Licensing Act (§ 5-25-1 et seq., Code of Alabama 1975), the Alabama Consumer Credit Act (§ 5-19-1 et seq., Code of Alabama 1975), and/or the Alabama Secure and Fair Enforcement for Mortgage Licensing Act (Act #2009-627) has made application to the Superintendent of the Alabama State Banking Department for a license to engage in the mortgage lending or mortgage broker business as authorized by one or more of said laws, at a place of business located at:

(Street Address)

(City)

(County)

(State)

and is required by one or more of said laws to furnish this bond. Any additions or deletions in number and/or amount are to be furnished in a rider from the Surety.

NOW, THEREFORE, THE CONDITION OF THE OBLIGATION IS SUCH, that if the said Principal for the period from _____ to December 31, ____ shall well and truly operate its business in conformity with, and shall abide by, the laws of this State regulating the mortgage lending and mortgage broker business, and all other applicable statutes of the State of Alabama, and shall faithfully perform the duties and obligations pertaining to the business so licensed and the prompt payment of any judgment which may be recovered against such Principal on account of damages or other charges arising directly or collectively from any violation of the provisions of the Alabama Consumer Credit Act, the Alabama Mortgage Broker Licensing Act, or the Alabama Secure And Fair Enforcement for Mortgage Licensing Act, and shall pay and discharge any and all indebtedness for which such Principal may become liable under the provisions of the said laws and any other applicable laws, statutes, or ordinances of the State of Alabama, or of any county, municipality, or other political subdivision thereof, this obligation shall be void; otherwise this obligation shall remain in full force and effect.

PROVIDED THAT, this obligation may be continued for any subsequent calendar year by a continuation certificate duly signed and sealed by the Principal and Surety, with any changes in number and amount to be made by the Surety and acknowledged by the Principal.

PROVIDED THAT, regardless of the number of years the bond remains in effect, the number of premiums paid, the number of renewals of the license or the number of claims made, the aggregate liability under the bond shall not exceed the penal sum of the bond.

PROVIDED FURTHER, the Principal or Surety may cancel this bond by giving sixty (60) days written notice to the Obligee. If this bond is canceled, the Surety shall have no liability arising out of obligations accruing after the effective date of the cancellation, but shall remain liable for obligations which accrued prior to that date.

IN WITNESS WHEREOF, the Principal and Surety have executed this bond on this the _____ day of _____, _____.

PRINCIPAL: _____

By: _____

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, a Notary Public, duly commissioned and qualified in and for the County of _____, State of _____, on this _____ day of _____, _____ personally appeared _____ well known to me to be the person who executed the above and foregoing bond as PRINCIPAL, thereon, on the date said instrument bears, and for the purpose and consideration therein expressed. IN WITNESS WHEREOF, I have hereunto affixed my hand and seal on the day and date first above written. (Notary Seal)

_____, Notary Public
My Commission Expires _____

SURETY: _____

By: _____
Attorney in Fact

STATE OF _____
COUNTY OF _____

Before me, the undersigned authority, a Notary Public, duly commissioned and qualified in and for the County of _____, State of _____, on this _____ day of _____, _____ personally appeared _____ well known to me to be the person who executed the above and foregoing bond as SURETY, thereon, on the date said instrument bears, and for the purpose and consideration therein expressed. IN WITNESS WHEREOF, I have hereunto affixed my hand and seal on the day and date first above written. (Notary Seal)

_____, Notary Public
My Commission Expires _____