



**Colorado Mortgage Loan Originator Bond for Companies with 20 or More Licensees**

Bond Number: \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS: That \_\_\_\_\_ as Principal, and \_\_\_\_\_ a surety company authorized to do business in the State of Colorado, as SURETY, ARE HELD AND FIRMLY BOUND UNTO THE STATE OF COLORADO Division of Real Estate or to any person or persons who may have a cause of action against the employees or exclusive agents required to be licensed, of the Principal under the Colorado Mortgage Loan Originator Licensing Act for its use and benefit in the penal sum of TWO HUNDRED THOUSAND AND NO/100THS DOLLARS (\$200,000.00), lawful money of the United States of America, for the payment whereof well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, and firmly by these presents.

THE CONDITION OF THIS OBLIGATION IS SUCH, that, whereas, the above bounden employees or exclusive agents of the Principal have applied to the Colorado Division of Real Estate for a mortgage loan originator license under the requirements of the Colorado Mortgage Loan Originator Licensing Act this bond is to cover the terms of said license. This bond becomes effective on \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and shall continue until the earlier of the termination of the license or the cancellation of the bond by the surety as set forth below.

NOW, THEREFORE, the condition of this bond is such that if the Principal or the Principal's employees or exclusive agents shall pay persons damages incurred by such persons as a result of the Principal's employees' or exclusive agents' acts of fraud, forgery, criminal impersonation or fraudulent impersonation while conducting business as a Mortgage Loan Originator or under any other occupation which requires licensure as a mortgage loan originator, then this obligation shall be null and void, otherwise to remain in full force and effect. Such damages shall be based on a final determination of fraud, forgery, criminal impersonation or fraudulent misrepresentation made by a court of competent jurisdiction.

In the event either the Principal or the Surety under this bond are served with notice of any action commenced against the employees or exclusive agents of the Principal or Surety under the bond, said Principal and Surety, as each is served with notice of action, shall respectively and within 30 days, give written notice to the Colorado Division of Real Estate.

The Surety shall have the right to terminate this bond by giving the Principal and the State of Colorado, Colorado Division of Real Estate thirty (30) days written notice of cancellation; however, such written notice of cancellation will not nullify or void any liability or indebtedness incurred or accrued by the Principal and Surety named herein prior to said date of termination.

The total aggregate liability of the surety herein shall be limited to the payment of Two Hundred Thousand Dollars (\$200,000.00). Regardless of the number of years or license periods this bond remains in effect, the number of premiums paid or the number of claims made, the total aggregate liability of the surety shall not exceed the penal sum of the bond.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

\_\_\_\_\_  
Principal

\_\_\_\_\_  
Business Address

\_\_\_\_\_  
Surety

ATTEST \_\_\_\_\_

By \_\_\_\_\_  
Attorney-in-Fact

\_\_\_\_\_  
Title

\_\_\_\_\_  
Surety Producer

(Seal of Corporate Principal if Applicable)