

MORTGAGE LOAN ORIGINATORS SURETY BOND

STATE OF _____)
) ss.
COUNTY OF _____)

KNOW ALL MEN BY THESE PRESENTS, THAT _____ of _____, as Principal and _____ of _____, a surety corporation duly qualified to do business in the State of Utah, as Surety, are held and firmly bound in the sum required under (check one)

- Utah Administrative Code R343-5-2(3) in the amount of \$ _____
- Utah Administrative Code R343-5-3(3) in the amount of \$ _____

lawful money of the United States of America unto the State of Utah for payment of any costs incurred and charges made in connection with any administrative or judicial proceeding against the Principal based on any default or violation of any duty or obligation of the Principal, for which payment will and truly be made, we bind ourselves, our heirs, assigns, executors and administrators, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal is engaged, or is about to engage in the business of mortgage loan origination, at _____ State of _____.

WHEREAS, as set forth in Section 70D-3-205501(8)(c) Utah Code Annotated and Utah Administrative Code Rule R343-5 a mortgage loan originator may not take an application or negotiate the terms of a mortgage loan without posting a surety bond with the Utah Commissioner of Financial Institutions.

NOW, THEREFORE, if the above bounden Principal shall perform all duties or obligations pertaining to a mortgage loan originator, then this obligation to be void, otherwise to remain in full force and effect.

PROVIDED FURTHER, the Surety may cancel this bond in its entirety by giving thirty days written notice to the Utah Department of Financial Institutions at Salt Lake City, Utah and the Principal by registered mail. In case of cancellation no further obligation shall be incurred under this bond after the expiration of the thirty days, but the liability of the Surety shall apply as above set out as to any acts or omissions which may have occurred prior to the effective date of such cancellation.

THIS BOND is effective the _____ day of _____, 20__ and is continuous until canceled.

IN WITNESS WHEREOF, the parties hereunto set their hands and affix their respective seals this _____ day of _____, 20__.

Principal

By

Title

Surety

By

Capacity of person signing

Surety Solutions, LLC