

STATE OF MINNESOTA
DEPARTMENT OF COMMERCE
RESIDENTIAL MORTGAGE SERVICER BOND

KNOW ALL MEN BY THESE PRESENTS, THAT _____

(name of residential mortgage servicer)

a _____
(description or form of business organization, including state of incorporation, e.g., "a Minnesota Corporation")

with business office at _____
(street address, city, state, and zip code of office covered by this bond)

as Principal and _____, a corporation duly organized under
(name of surety)

the laws of the state of _____, which is authorized to engage in the business of insurance in the state of Minnesota, as Surety, are hereby held and firmly bound to the Department of Commerce of the state of Minnesota, in the sum of _____ Dollars (_____). Principal and Surety bind themselves, their representatives, successors and assigns, jointly and severally by these presents.

THE PARTIES FURTHER AGREE THAT:

1. The purpose of this obligation, which is required by Minnesota Statutes, Section 58.08, is to secure the compliance by Principal with the terms of Minnesota Statutes, Sections 58.01 to 58.17, and any other legal obligations arising out of the Principal's conduct as a residential mortgage servicer.
2. This bond is for the benefit of the state of Minnesota and any person suffering damages by reason of Principal's failure to comply with Minnesota Statutes, Sections 58.01 to 58.17 or other legal obligation arising out of Principal's conduct as a residential mortgage servicer.
3. If Principal shall violate Minnesota Statutes, Sections 58.01 to 58.17, or other legal obligation arising out of Principal's conduct as a residential mortgage servicer, the Commissioner of Commerce, as well as any person damaged as a result of such violation, shall have, in addition to all other legal remedies, a right of action on this bond in the name of the injured party for loss sustained by the injured party.
4. This bond shall be continuous. This bond obligation may be canceled by giving 30 days written notice of such intent to cancel by Certified Mail – Return Receipt Requested to the Department of Commerce, Division of Financial Examinations, 85 7th Place East, Suite 500, St. Paul, MN 55101-2198. Failure to provide continuous coverage will automatically result in revocation of the mortgage servicers license.

Signed and sealed this _____ day of _____, _____ .

By: _____
(Name of Surety)

By: _____
(Signature of Attorney in Fact of Surety Company)

By: _____
(Name of Residential Mortgage Servicer)

By: _____
(Signature of Sole Proprietor, Partner, or President)

SIGNATURES MUST BE NOTARIZED ON THE FOLLOWING PAGE.

RESIDENTIAL MORTGAGE SERVICER BOND

1. This page is to be completed by a notary public for both the Principal and the Surety.
2. Please attach the **Power of Attorney** and **Certified Copy of the Corporate Resolution** for the Surety listed herein.

ACKNOWLEDGMENT OF PRINCIPAL

STATE OF _____)
COUNTY OF _____) ss.

(SOLE PROPRIETORSHIP)

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____.
(Name of person acknowledged)

NOTARY SEAL

Notary Public

(PARTNERSHIP/LIMITED LIABILITY COMPANY)

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____, a partner on behalf of _____.
(Name of acknowledging partner)
_____, a partnership.
(Name of partnership/limited liability company)

NOTARY SEAL

Notary Public

(CORPORATION)

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____, President of _____.
(Name of corporate president)
_____, a _____ corporation, on
(Name of corporation acknowledging) (state of incorporation)
behalf of the corporation.

NOTARY SEAL

Notary Public

ACKNOWLEDGMENT OF SURETY

STATE OF _____)
COUNTY OF _____) ss.

The foregoing instrument was acknowledged before me this _____ day of _____, _____, by _____, of _____, of _____ a _____ corporation, on behalf of the corporation.
(Name and title of officer or agent)
(Name of corporation acknowledging)
(state of incorporation)

NOTARY SEAL

Notary Public
Commission Date: _____