

Loan Originator Bond Application

Date: _____

1. BOND INFORMATION	Type of Bond: Mortgage Loan Originator Bond	Amount of Bond:	Effective Date:
Obligee Name: STATE OF	Obligee Address:	Bond Term: 1 YEAR	

2. BUSINESS INFORMATION	Name of Employer:		
Company Address:	City:	State:	Zip Code:
Business Phone #:	Business Fax#:	Business Email:	

3. PERSONAL INFORMATION	Loan Originator's Name:	Social Security #:	
Personal Email:	Personal Phone#:	NMLS ID No:	
Residence Address:	City:	State:	Zip Code:

4. Underwriting

Has applicant, business owner or indemnitor ever:

Been convicted of fraud or a felony? Yes No	Had a business-related license suspended or revoked, or currently have open claims or complaints against your license, in this or any other state? Yes No	Had any lawsuits, judgments, liens or claims against them? Yes No	Had a bond cancelled, renewal refused or claims paid by a surety company? Yes No
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- If you answered "Yes" to any of the above questions, please attach a separate page with a full explanation -

***All information furnished on this application will be utilized and relied upon in the issuance of any bonds on or after the date above. By submitting this application you acknowledge & authorize the procurement and use of a credit report for the individuals and/or business listed above. If submitted by a 3rd party, you acknowledge & agree that you have authorization by the applicant.**



Mortgage Loan Originator Application

Applicant _____ SS# _____ NMLS ID. No. _____
(name exactly as it appears on your license and/or will appear on your bond)

Applicant address _____ Bond Penalty _____ Stat _____
(Full address including County)
Name and address of Employer _____
(Full address including County)

Has applicant, business owner or indemnitor ever:

- Yes No Been convicted of fraud or a felony?
- Yes No Had a business-related license suspended or revoked, or currently have open claims or complaints against your license, in this or any other state?
- Yes No Had any lawsuits, judgments, liens or claims against them?
- Yes No Had a bond cancelled, renewal refused or claims paid by a surety company?

PLEASE PROVIDE AN EXPLANATION FOR ANY 'YES' ANSWERS

First year's premium is fully earned.

FRAUD STATEMENT: Any person who knowingly with intent to defraud any insurance company or other persons files an application for insurance containing any false information or conceals for the purpose of misleading information concerning any fact material therefor commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

GENERAL AGREEMENT OF INDEMNITY - READ CAREFULLY

Each of the undersigned hereby affirms that the foregoing statements made and answers given are the truth and are made to The Guarantee Company of North America USA and/or The Guarantee Company of North America (hereinafter called the Company) to execute or procure the execution of any or all of the bonds above, described subsequent bonds, undertakings and any and all extensions, modifications or renewals thereof, additions thereto or substitutions therefore, any and all such instruments separately called the Bond. The undersigned authorize the Company to investigate its business and credit history with any person or entity, whether named herein or not. Should the Company execute, or procure the execution of said bond, the undersigned hereby agree, for themselves, their personal representatives, successors and assigns, jointly and severally, as follows:

- (1) To pay, or cause to be paid, premium or premiums on said bond as determined by the Company.
- (2) To completely indemnify the Company from and against any liability, loss, cost, attorneys fees, and expenses of whatsoever kind or nature, including the enforcement of this agreement, which the Company shall at any time sustain, or incur by reason or in consequence of having executed or procured the execution of the bond.
- (3) That liability hereunder shall extend to and include all amounts paid by the Company in good faith under the belief that it was liable therefore or that such payments were necessary to protect any of its rights hereunder or to avoid or lessen its liability, and the vouchers or other evidence of such payments shall be conclusive evidence of the fact and extent of the liability of the undersigned to the Company.
- (4) If the Company shall set up a reserve to cover any liability, claim, suit or judgment under said bond, the undersigned will, immediately upon demand, deposit with Company a sum of money, equal to such reserve and any increase thereof, to be held by the Company as collateral security on said bond. Any money or property which shall have been or shall hereafter be pledged by any of the undersigned's collateral security on said bond shall be held subject to the terms of the Company's regular form of collateral receipt which is hereby made a part of this instrument to the same extent as if set out at length herein, and any such collateral shall be available, in the discretion of the Company, as collateral security on any other or all bonds heretofore or hereafter executed for or at the request of any of the undersigned. Surety shall have the right and sole discretion to determine whether a claim or liability involving any Bond shall be settled, compromised, paid, defended, prosecuted or appealed, and/or take any action it may deem necessary or expedient with respect to such claims.
- (5) To waive and does hereby waive all right to claim any property, including homestead, as exempt from levy, execution, attachment, sale, or other legal process under the constitution or law of the United States of America, or any State, territory or province.
- (6) If the Company shall procure any other company or companies to execute or join with it in executing, or to reinsure said bond, this instrument shall inure to the benefit of such other company or companies, its or their successors and assigns, so as to give it or them a direct right of action against the undersigned to enforce the provisions of this instrument and in that event the word "Company" wherever used herein, shall be deemed to include such other company or companies, as their respective interests may appear.
- (7) That the undersigned shall not be relieved of liability hereunder by the Company's consenting to any change, addition, substitution or new obligation in connection with said bond, or any obligation covered thereby, notice of any such change, addition, substitution or new obligation being hereby waived.
- (8) That the Company shall have the right to cancel said bond whenever it shall see fit without giving any reason, and is hereby released from and any damages that may be sustained by the undersigned by reason of such action.
- (9) That separate suits may be brought hereunder as causes of action accrue, and the bringing of suit or the recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether theretofore or thereafter arising.
- (10) Each of the undersigned agrees to pay the full amount of the foregoing regardless of (a) the failure of the Principal to sign any such bond or (b) any claim that other indemnity, security or collateral was to have been obtained or (c) the release, return or exchange by the Company with or without the consent of the undersigned, of any indemnity, security or collateral that may have been obtained or (d) the fact that any party signing this instrument is not bound for any reason.
- (11) This application and indemnity agreement bearing the signature of the Applicant and Indemnitor(s) shall be valid, effective and enforceable whether received by the Company as an original, facsimile transmission or by other electronic means.
- (12) This agreement shall be liberally construed so as to fully protect and indemnify the Company.

This application is incorporated into and made part of the Undertaking. Signed and sealed this ____ day of _____, _____.

Witness: _____

By: _____
(Signature of Applicant)

Witness: _____

By: _____
(Additional Indemnitor if required)

(Seal if Corporate Indemnitor)