

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

**MORTGAGE LOAN ORIGINATOR**  
**SURETY BOND**

**In Accordance with  
Section 2415, Title 5 of the Delaware Code**

**KNOW ALL MEN BY THESE PRESENTS:**

That I, \_\_\_\_\_, as Principal, and  
\_\_\_\_\_, a \_\_\_\_\_ Corporation, with  
principal office at \_\_\_\_\_,

as Surety, are held and firmly bound unto the State of Delaware, Office of the State Bank  
Commissioner, for the Protection of that office and any person injured by a wrongful act,  
default, fraud or misrepresentation of a mortgage loan originator in the sum of

\_\_\_\_\_ Dollars (\$ ), for payment of which sum, well  
and truly to be made, we bind ourselves, our personal representatives, successors and  
assigns, jointly and severally, firmly by these presents.

WHEREAS, application has been made to the Office of the State Bank Commissioner of  
the State of Delaware by said principal for a license to engage in business pursuant to the  
provisions of Chapter 24, Title 5 of the Delaware Code, and

WHEREAS, every licensee shall file with the Commissioner a surety bond in a principal  
sum which complies with the requirements of Section 12.2 of Commissioner's  
Regulation Number 2401 (Mortgage Loan Originator Regulation), said bond to be issued  
by a surety company authorized to transact business in the State of Delaware.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION are such that:

1. The bond shall run to the State for the benefit of the Office of the State Bank  
Commissioner and for the benefit of all consumers injured by any wrongful  
act, omission, default, fraud or misrepresentation by a licensee in the course of  
its activity as a licensee. Compensation under the bond for such injured  
consumers shall be for amounts which represent actual losses. Compensation  
under the bond for the Office of the State Bank Commissioner shall be for any  
and all amounts that may become due and owing to Delaware under and by  
virtue of the provisions of Chapter 24, Title 5, and other applicable provisions  
of Title 5, of the Delaware Code and their promulgated regulations.  
Compensation under the bond shall not be payable for claims made by

business creditors, third party service providers, agents or other persons otherwise in the employ of the licensee. Surety claims shall be paid to the Office of the State Bank Commissioner by the insurer no later than 90 days after receipt of claim. Claims paid after 90 days shall be subject to daily interest at the legal rate. The aggregate liability of the surety on the bond, exclusive of any interest which accrues for payments made after 90 days, shall in no event exceed the amount of such bond.

2. If the licensee will faithfully comply with and abide by the provisions of Chapter 24, Title 5, and any other applicable provisions of Title 5, of the Delaware Code, and all regulations promulgated pursuant thereto and will commit no wrongful act, default, fraud or misrepresentation, and perform all obligations and undertaking when engaging in the business of a mortgage loan originator in the State of Delaware, and will pay to the State of Delaware any and all money that may become due or owing to Delaware under and by virtue of the provisions of Chapter 24, Title 5, and any other applicable provisions of Title 5, of the Delaware Code; then this obligation will be void; otherwise it will remain in full force and effect.
3. This bond is continuous in nature. However, this bond may be cancelled by the Surety giving 30 days written notice thereof to the Principal and the Office of the State Bank Commissioner. The 30 days notice begins the date the notice is received by the Office of the State Bank Commissioner. Upon expiration of the 30 days notice, the Surety is relieved of further liability under the bond, but is not relieved of liability for losses which occurred during the time the bond was in effect.

**SIGNED AND SEALED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_\_\_.**

\_\_\_\_\_  
Principal

\_\_\_\_\_  
By

\_\_\_\_\_ If no seal, check here

**CORPORATE SEAL:**

\_\_\_\_\_  
Surety

\_\_\_\_\_  
By **SURETY COMPANY SEAL:**