LICENSEE
SURETY BOND

BOND NO. _____

[check applicable license] X Mortgage Lender; __ Consumer/ Installment Loan; __ Collection Agency; __ Money Transmitter; __ Check Casher

THE UNDERSIGNED,_____, of _____,
(Full Legal Name & Trade Name If Used) (Full Address of Business Location)

as **PRINCIPAL** and _____, of _____, as **SURETY,** are firmly bound unto the State of Maryland in the penal sum of $_____, for the payment of which we jointly and severally bind ourselves and our heirs, personal representatives, successors and assigns, this ____day of _____, ___.

WHEREAS, The Principal has applied to the Commissioner of Financial Regulation or the Collection Agency Licensing Board of the State of Maryland for the license indicated above, as provided by applicable provisions of the Annotated Code of Maryland ("Md. Code"); and is required to file a surety bond in order to obtain such a license.

NOW, THEREFORE, The conditions of this obligation are as follows:

1. The specific bonding characteristics are requirements set forth in the Md. Code and the Code of Maryland Regulations ("COMAR) for the indicated license shall apply as follows:

   - Mortgage Lender License- Financial Institutions Article ("FI"), Section 11-508, Md. Code. COMAR 09.04.06.15.
   - Consumer/Installment Loan License- FI, Section 11-206(c), Md. Code.
   - Collection Agency License- Business Regulation Article, Section 7-304, Md. Code.
   - Money Transmitter License- FI, Section 12-410, Md. Code.

The provisions of each of these laws and regulations are fully incorporated herein by reference.

2. This bond may be canceled at any time by the Surety, but such cancellations shall be effective 60 days (or, as to Money Transmitters licensees, 30 days) after written notice of such cancellation has been given by the Surety to the Commissioner of Financial Regulation (or the Collection Agency Licensing Board if the Principal is a collection agency licensee) by certified mail.

3. a.) As to Mortgage Lender, Consumer/Installment Loan and Collection Agency licensees, any claim under this bond must be made with the Surety within the first to occur of:

   - One (1) year after the Principal ceases, for any reason, to be licensed; or
   - One (1) year after the cancellation or expiration of this bond.

3. b.) As to Money Transmitter licensees, any claim under this bond must be made with the Surety within 5 years after the Principal ceases, for any reason, to be licensed.

Surety Bond Sample
Provided by BondAbility

4. This bond covers any breach of the above-stated obligations occurring during the bonding period, prior to the effective date of cancellations or termination of the bond.

5. If the principal faithfully conforms to and abides by each and every provision of applicable law and regulations while engaging in the business to which this bond applies; then this obligation is to be void. Otherwise, it shall remain in full force and effect for the period beginning _____, ____, and continuing until cancelled by the surety in accordance with paragraph 2 hereof.

WITNESS

(SIGNATURES OF INDIVIDUAL OR PARTNERSHIP PRINCIPALS)

_____ _____ (SEAL)

_____ _____ (SEAL)

_____ _____ (SEAL

ATTEST:

_____
Corporate or Limited Liability Company Principal

_____ By: _____ (SEAL)
Secretary or Assistant Secretary **President, Vice President or Authorized Member**

(Affix Seal of Corporation)

ATTEST:

_____
Surety

_____
Witness **Authorized Signature**

(Affix Seal of Corporation)

Surety Bond Sample
Provided by BondAbility