

BOND

Bond No. \_\_\_\_\_

WHEREAS, application has been made to the Commissioner of Banking and Insurance of the State of New Jersey by

(if an individual or a partnership, insert full name(s) and add after each name, the words "resident in the \_\_\_\_\_ of \_\_\_\_\_ in the County of \_\_\_\_\_ in the State of \_\_\_\_\_ and then add, if applicable, the words "trading under \_\_\_\_\_ in the name of \_\_\_\_\_ or if a corporation, insert name an insert the words " a corporation of the State of \_\_\_\_\_ having its principal office in the \_\_\_\_\_ City of \_\_\_\_\_ in the County of \_\_\_\_\_ in the State of New Jersey" for a license to engage in business pursuant to the p rovisions of N.J.S.A. 17:11C-1 et seq.

WHEREAS, every licensee shall file with the Commissioner a surety bond in the principal sum of \_\_\_\_\_ (\$ \_\_\_\_\_ ) Dollars said bond to be issued by a surety company authorized to transact business in the State of New Jersey; now, therefore

KNOW ALL MEN BY THESE PRESENTS, that \_\_\_\_\_ (Name of Licensee) as a principal, and \_\_\_\_\_ (Name of Surety Company) of the City of \_\_\_\_\_ County of \_\_\_\_\_, State of \_\_\_\_\_ as surety, are held and firmly bound unto the State of New Jersey for the use and benefit of any person injured by the wrongful act, default, omission, fraud or misrepresentation of the licensee or its employees under and by virtue of the provisions of the Licensed Lenders Act N.J.S.A. 17:11C-1 et seq., in the principal sum of \_\_\_\_\_ (\$ \_\_\_\_\_ ) Dollars, for the payment of which, will and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally by these presents.

THE CONDITIONS OF THIS OBLIGATION are such that if the licensee will faithfully comply with and abide by the provisions of N.J.S.A. 17:11C-1 et seq. and all rules and regulations promulgated pursuant thereto and will commit no wrongful act, default, omission, fraud or misrepresentation, and perform all obligations and undertakings honestly, fairly, equitably and efficiently when engaging in the first or second mortgage lending business in this State and will pay to the State any and all money that may become due and owing to the State under and by virtue of the provisions of N.J.S.A. 17:11C-1 et seq., then this obligation will void; otherwise, it will remain in full force and effect. This bond shall continue in full force and effect indefinitely subject, however, to cancellation. If the surety herein shall so elect, this bond may be cancelled at any time by filing with the commissioner a 30 day written notice of such cancellation, but said surety so filing said notice shall not be discharged from any liability already accrued under this bond or which shall accrue before the expiration of said 30 day period.

Regardless of the number of years this bond remains in force, the aggregate liability of the surety hereunder for any and all claims in no event shall exceed the full penal sum hereof.

IN WITNESS WHEREOF, we have executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_ to be effective on the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Signed, sealed and delivered \_\_\_\_\_ (Name of Licensee)
In the presence of \_\_\_\_\_ (President-If Corporation)
(Seal-If Corporation) \_\_\_\_\_ (Sole Proprietor or Partner)
Attest \_\_\_\_\_ (Partner)
(Secretary-If Corporation) \_\_\_\_\_
(Witness-If Sole Proprietor of Partnership) \_\_\_\_\_
(Surety Company) \_\_\_\_\_
(Army in Fact) \_\_\_\_\_