



Mortgage Broker Bond Application

Email: Underwriting@SuretyOne.org | Facsimile: 919-834-7039 | Mail: P.O. Box 37284, Raleigh, NC 27627

This application must be fully completed, as well as signed, witnessed, and dated by the Applicant and all other Indemnitors.
***Please attach: Current BUSINESS financial statement, PERSONAL financial statement of each owner, and key personnel resumés.**
THIS IS A LEGAL DOCUMENT - PLEASE TYPE OR PRINT LEGIBLY.

Bond No. _____

Applicant's Name in full (<i>As it should appear on the bond</i>)		Phone: _____	Sole Ownership Corporation Partnership LLC
		Fax: _____	
		Email: _____	
Business Address (<i>Street Address, City, State and Zip Code</i>)			Social Security Number / FEIN
Amount of bond \$	Business License Number	Years in business under current ownership	Years in business under current name
Has the Applicant or anyone involved professionally or personally:		d. Ever had their license suspended, revoked or denied, or been subject to any legal/administrative proceedings resulting in disciplinary action? Yes No	
a. Had any lawsuits or judgments against them? Yes No		e. Ever been party to a surety bond claim? Yes No	
b. Ever failed in business or declared bankruptcy? Yes No		<i>(If any answers are yes, please provide details on a separate page.)</i>	
c. Ever been convicted of a crime? Yes No			
Has an application for this bond been declined by another company? Yes No		Is this a replacement bond? Yes No	
If yes, which surety and why?		If yes, give name of surety and reason for change.	
Obligee Name and Address			

ADDITIONAL REQUIRED INFORMATION

Is the Applicant currently doing business with: (Check all that apply.)				Freddie Mac	Fannie Mae	HUD	VA
Is the Applicant licensed in other states? Yes No		Is the Applicant currently bonded in any other states? Yes No		If yes, please list all states:		If yes, name of Sureties:	
Is the Applicant in compliance with all covenants and lender requirements as prescribed by any applicable credit agreements? Yes No							
Does the Applicant hold a warehouse line? Yes No		If yes, with what institutions and limits:					
(Name of Institution)		\$ _____					
(Name of Institution)		\$ _____					
Total volume of loans originated per year: \$ _____			Percentage of loans by category:				
Does the Applicant table fund loans? Yes No (If yes, show volume.) \$ _____			_____ % Prime _____ % Sub-prime				
Does the Applicant service any loans? Yes No (If yes, show volume.) \$ _____			_____ % Alt A				
			_____ % Adjustable _____ % Fixed				
Does the Applicant hold escrow funds? Yes No							
Does the Applicant co-mingle escrow funds? Yes No		If yes, what is the average monthly balance? \$ _____					
Please detail the following insurance coverage:							
		<u>Deductible</u>	<u>Policy Limit</u>	<u>Carrier</u>	<u>Effective Date</u>		
• Mortgage Errors & Omissions (E&O)		_____	_____	_____	_____		
• Employee Dishonesty (Fidelity)		_____	_____	_____	_____		

GIVE THE FOLLOWING INFORMATION ON EACH OWNER OR STOCKHOLDER

Name	Years experience	Social Security Number	Percent Ownership
Address	City	State	Zip
Telephone			
Name	Years experience	Social Security Number	Percent Ownership
Address	City	State	Zip
Telephone			

INDEMNITY AGREEMENT


The undersigned Applicant and Indemnitor(s), all hereinafter referred to as "Indemnitors", hereby certify that the declarations made and answers given are the truth without reservation, and are made for the purpose of inducing Surety, any of their present or future direct or indirect parent companies, any of the respective present or future direct or indirect affiliates or subsidiaries of such companies and parent companies, and/or any of the aforementioned entities' successors or assigns, hereinafter referred to, individually and/or collectively, as "Company," to furnish a certain bond or undertaking applied for and any renewal and increase of the same or of any bond or undertaking of similar nature given in substitution or renewal thereof (all comprehended in the word "Bond" as herein used). Indemnitors agree that Company may decline the Bond applied for or may cancel or terminate same without incurring liability whatsoever to Indemnitors. In consideration of Company executing said Bond or the forbearance of cancellation of said Bond, Indemnitors do undertake and agree as follows:

Indemnitors will pay all premiums, as they fall due, until Company has been provided with competent legal evidence that the Bond has been duly discharged. Indemnitors will at all times indemnify and exonerate Company from and against any and all loss, cost and expense of whatever kind which it may incur or sustain as a result of or in connection with the furnishing of the Bond and/or the enforcement of this Agreement, including unpaid premiums, interest, court costs and counsel fees, and any expense incurred or sustained by reason of making any investigation. To this end Indemnitors promise: a) to promptly reimburse Company for all sums paid and b) to deposit with Company on demand an amount sufficient to discharge any claim made against the Company on the Bond. This sum may be used by Company to pay such claim or be held by Company as collateral security against loss or cost on the Bond.

Indemnitors hereby expressly authorize Company to access credit records and to make such pertinent inquiries as may be necessary from third party sources for underwriting purposes, claim purposes and/or debt collection. To the extent required by law, Company will, upon request, provide notice whether or not a consumer report has been requested by Company, and if so, the name and address of the consumer reporting agency furnishing the report.

Regardless of the date of signature(s), this Agreement is effective as of the date of execution of the Bond and is continuous until Company is satisfactorily discharged from liability pursuant to the terms and conditions contained herein. An Indemnitor may terminate participation in this Agreement with respect to future renewals or substitution bonds or undertakings by providing written notice to Company of such intent to terminate. Such notice shall be addressed to Surety and shall become effective sixty (60) days after Company's receipt of the same. Termination hereunder shall not relieve the terminating Idemnitor(s) from liability with respect to any renewals or substitution bonds or undertakings issued, or for which Company has obligated itself to issue, before the effective date of termination.

Attention: Any person who knowingly and with intent to defraud a surety company or any other person files an application for a surety bond containing any materially false information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent act and may be subject to civil and/or criminal penalties.

Signed this _____ day of _____, _____ . 

CORPORATE / LLC / PARTNERSHIP INDEMNITY

Name of Applicant: _____

Social Security Number/Tax I.D.: _____

X _____
Witness Sign Here

X _____
Applicant Sign Here

Print Name

If Applicant is an Entity, Print Name and Title of Signatory

INDIVIDUAL / ADDITIONAL INDEMNITORS MUST SIGN BELOW

Name of Indemnitor: _____

Social Security Number/Tax I.D.: _____

X _____
Witness Sign Here

X _____
Indemnitor Sign Here

Print Name

If Indemnitor is an Entity, Print Name and Title of Signatory

Name of Indemnitor: _____

Social Security Number/Tax I.D.: _____

X _____
Witness Sign Here

X _____
Indemnitor Sign Here

Print Name

If Indemnitor is an Entity, Print Name and Title of Signatory