



# 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 (As it should appear on the bond)		Phone: _____	Sole Ownership    Corporation Partnership        LLC
		Fax: _____	
		Email: _____	
Business Address (Street Address, City, State and Zip Code)			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: a. Had any lawsuits or judgments against them?    Yes    No		d. Ever had their license suspended, revoked or denied, or been subject to any legal/administrative proceedings resulting in disciplinary action?    Yes    No	
b. Ever failed in business or declared bankruptcy?    Yes    No		e. Ever been party to a surety bond claim?    Yes    No	
c. Ever been convicted of a crime?    Yes    No		<i>(If any answers are yes, please provide details on a separate page.)</i>	
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>
• 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