



Illinois Department of Financial and Professional Regulation

Division of Banking

PAT QUINN
Governor

BRENT E. ADAMS
Secretary

JORGE A. SOLIS
Director
Division of Banking

RESIDENTIAL MORTGAGE LICENSE BOND

IMPORTANT NOTICE

This State Agency is requesting disclosure of information that is necessary to determine compliance with the Residential Mortgage License Act of 1987. Disclosure of this information is MANDATORY. Failure to provide the information could result in a fine or licensing penalty under the Act. This form has been approved by the Agency Forms Coordinator.

Bond No. _____

Amount _____

KNOWN ALL MEN BY THESE PRESENTS:

THAT _____, as principal, and _____ a corporation being duly qualified to do business in the State of Illinois, as surety, are bound to the State of Illinois in the penal sum of _____ according to 38 Ill. Adm. Code 1050.490 and based on licensee's last calendar year-end activity report that shows Illinois production of _____, payable to the Illinois Department of Financial and Professional Regulation, for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents:

WHEREAS, the above-named principal has applied to the Illinois Department of Financial and Professional Regulation for a license to engage in business under the Residential Mortgage License Act of 1987 (P.A. 85-735).

NOW, THEREFORE, the conditions of this obligation are such that if the above-named principal shall strictly comply with the provisions of said Residential Mortgage License Act of 1987, and all amendments thereto and all rules and regulations promulgated thereunder, and all other laws applicable to the conduct of the licensee and all of its mortgage loan originators, and shall pay to the Illinois Department of Financial and Professional Regulation and to any such person or persons any and all monies that may become due or owing and satisfy all loss, damage and liability suffered by or owing with the principal on account of violations by the licensee and all of its mortgage loan originators of any such laws, amendments and rules and regulations, then this obligation to be void, otherwise to remain in full force and effect.

In no event shall the aggregate liability of the surety exceed the penal sum specified herein. This Bond shall continue in full force and effect for the entire current license period and for any renewals thereof.

Bond No. _____

The surety issuer shall have the right to terminate its obligation under this Bond by written notification to the principal and the Illinois Department of Financial and Professional Regulation at least thirty (30) days prior to the effective date of such termination unless the Illinois Department of Financial and Professional Regulation shall have approved such cancellation earlier. Obligations of the surety arising prior to such effective date shall not be affected by such termination.

A copy of this Bond, including any and all riders and endorsements executed subsequent to the effective date of the Bond, shall be filed at all times with the Illinois Department of Financial and Professional Regulation.

This bond shall take effect on and as of _____, and shall be good until the end of the term of the license, or until canceled.

WITNESS the following signatures and seals this _____ day of _____, _____.

Persons executing for surety, (SEAL) other than corporate officers, must attach Power of Attorney authorizing them to examine bonds for surety.

Principal
By: _____

Capacity

Surety Issuer

By: _____

Capacity

Countersigned

SURETY ISSUER INFORMATION:

Name _____

Address _____

City, State, Zip _____

Telephone Number _____

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY	

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

Worldwide Insurance Specialists, Inc
 2424 W. Missouri AVE
 Phoenix, AZ 85015

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Local (602) 749-0702
Fax: (602) 674-8235

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