

COMMONWEALTH OF KENTUCKY
DEPARTMENT OF FINANCIAL INSTITUTIONS

SURETY BOND FOR MORTGAGE LOAN BROKER

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS:

that _____, as Principal, of _____
(Applicants' Official Name) (Applicants' Address)

_____, City of _____, County of _____,

State of _____, and _____ as Surety,
a corporation incorporated under the laws of _____, and licensed to transact
business in the State of Kentucky, are held and firmly bound unto the Commissioner, Department of
Financial Institutions, Commonwealth of Kentucky, as Obligee, in the penal sum of fifty thousand
dollars (\$50,000), the payment of which Principal and Surety jointly and severally bind themselves,
their successors, assigns, heirs, and legal representatives.

This obligation is being entered into because the Principal has made or is about to make
application to the Department of Financial Institutions, Commonwealth of Kentucky for a license to
do business as a mortgage loan broker in Kentucky pursuant to the provisions of KRS Chapter
286.8, the Mortgage Loan Company and Mortgage Loan Broker Act, as amended, and any
regulations promulgated thereunder.

SECTION ONE
CONDITION OF OBLIGATION

- A. If Principal fully complies with the provisions of KRS Chapter 286.8 and with all regulations and orders promulgated thereunder, or if Principal fully satisfies and discharges any judgment or decree rendered against Principal by a court of competent jurisdiction in a suit brought by any aggrieved person in which it is found that Principal violated a provision of KRS Chapter 286.8, then this obligation shall be null and void, otherwise the obligation shall remain in full force and effect.
- B. In order for liability to attach to Surety, a suit or action to enforce any liability on this bond must be brought within three (3) years from the date of the act upon which the suit or action is based.

SECTION TWO
DURATION

This obligation shall run continuously and shall remain in full force and effect until and unless the bond is terminated and canceled as provided herein or as otherwise provided by law.

**SECTION THREE
TERMINATION**

Surety may terminate its obligation hereunder by giving thirty (30) days written notice to Obligee and to Principal, but such notice shall not affect this agreement with respect to any obligation which may have arisen prior to the receipt of such notice by Obligee.

**SECTION FOUR
EXTENT OF LIABILITY**

The maximum amount of liability of surety by virtue of this obligation shall be no more than the penal sum specified in this obligation of fifty thousand dollars (\$50,000).

**SECTION FIVE
RECOVERY OF ATTORNEYS' FEES**

If any proceedings are brought to enforce the obligations agreed to herein, such reasonable attorneys' fees as the court may award shall be allowed to Obligee.

IN WITNESS WHEREOF, Principal and Surety have executed this bond at _____, (place of execution) on this _____ day of _____, _____.

Name of Principal

BY: _____
Name and Title

Name of Surety

Address of Surety

BY: _____
Name and Title
(If Attorney-In-Fact, must attach valid
Power of Attorney from Surety)

STATE OF _____
COUNTY OF _____

Subscribed, acknowledged, and sworn to before me by _____ and
_____ this _____ day of _____, _____.

NOTARY PUBLIC - STATE AT LARGE

My Commission Expires: _____

Updated 8/08

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.

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