

Bond - FIRST Mortgage Broker, Lender, and/or Servicer

Bond Number _____

Complete and attach this form with original signatures to your application as instructed on the application checklist. If Principal is applying as both a First AND a Secondary Mortgage Broker, Lender and/or Servicer, also submit a Proof of Financial Responsibility Deposit for second mortgage.

KNOW ALL PERSONS BY THESE PRESENTS, That _____
(Name of Principal)

of _____, State of _____ as PRINCIPAL
(Complete physical address)

and _____
(Name of Surety)

of _____ as SURETY are held and firmly bound unto the People of
(City, State)

the State of Michigan, for the use of said State and of any person or persons who may have a cause of action against the above principal under the provisions of Act No. 173, Public Acts of 1987, as amended, in the sum of _____, lawful money of the United States, to be paid to the said People of the State of Michigan, or its assigns, for payment to be well and truly made, we bind ourselves, our heirs, executors, administrators, successors, and legal representatives, jointly and severally, firmly by these presents.

Sealed with our seals, and dated this ____ day of _____, _____.

Whereas, the above bounden principal has received, or is about to receive, a license from the Director, Department of Insurance and Financial Services of said State of Michigan authorizing the PRINCIPAL to engage in the business of a mortgage broker, lender or servicer under the provisions of Act No. 173, Public Acts of 1987, as amended.

The condition of this obligation is such, that if the said principal will conform to and comply with each and every provision of Act No. 173, Public Acts of 1987, as amended, and all rules and regulations lawfully promulgated thereunder by the Director, Department of Insurance and Financial Services of the State of Michigan, and will pay to said State and to such person or persons, any and all monies that may become due or owing to said State and to such person or persons from the obligor, principal, and by virtue of the provisions of said Act No. 173, Public Acts of 1987, as amended, then this obligation shall be void, otherwise it is to remain in full force and effect.

This bond shall be effective _____ and shall be in force for the term ending December 31, _____. This bond may be continued in force for an additional term or terms by suitable continuation certificates executed by the surety with the approval of the Director, pursuant to such regulations as may hereafter be provided.

In the presence of

(Witness Signature)

(Surety Signature)

(Witness name, typed or printed)

(Witness Signature)

(Principal Signature)

(Witness name, typed or printed)

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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