

OHIO MORTGAGE BROKER ACT SURETY BOND

Surety Bond Number: _____

Know All Men By These Presents:

That The Principal: _____
Name of Principal

Doing Business As (Trade or Fictitious Name): _____

Located At: _____
Street Address City State Zip Code

And The Surety: _____
Name of Surety Bond Company

Located At: _____
Street Address City State Zip Code

Are held and firmly bound unto the Superintendent of Financial Institutions for the State of Ohio, in the penal sum of: _____ (_____), pursuant to Revised Code 1322.05, incorporated herein by reference, for which payment will and truly be made.

- For purposes of the Principal being a mortgage broker registered under the Ohio Mortgage Broker Act (OMBA) or exempt entity listed in Revised Code 1322.01(G)(2), the Surety Bond shall be for the exclusive benefit of any buyer injured by a violation by any employee of the registrant OR loan originator employed by or associated with the registrant or exempt entity, as applicable, of any provision of the OMBA, until cancelled. For purposes of the Principal being a loan originator, the Surety Bond shall be for the exclusive benefit of any buyer injured by a violation by the loan originator of any provisions of the OMBA, until cancelled.
- No cancellation by the surety shall be effective unless and until written notice to cancel this bond has been filed with the Superintendent of Financial Institutions for the State of Ohio by certified mail, for a period of no less than thirty days prior to the date fixed in the cancellation notice.
- Liability for any act or omission by the Principal that occurs during the term of this bond shall be maintained and in effect for at least two years after the date on which the surety bond is terminated or cancelled.
- The aggregate liability of the Surety for any and all breaches of the conditions of this bond shall not exceed the penal sum of the bond.
- Attached hereto is a duly executed Power of Attorney authorizing execution of this surety bond.

In witness whereof, I affirm the surety bond company is authorized to do business in Ohio and I have duly executed the foregoing obligation:

Effective Date: _____

Expiration Date: December 31, _____

Signature of Principal

Date Signed

Printed Name

Signature of Surety Bond Company Representative

Date Signed

Printed Name

Surety Bond Company Seal

OHIO MORTGAGE BROKER ACT DECLARATION OF SURETY BOND PRINCIPAL

Name of Principal: _____

For purposes of this declaration, the "Principal" is the person seeking coverage by the surety bond.

If Principal is not an individual, name of person executing this declaration on behalf of Principal: _____

NOTE: the person executing this attestation on behalf of the Principal must be an individual to whom the Principal has delegated authority in the company resolution at the end of this form.

For purposes of the attached surety bond, the Principal may be a registered mortgage broker obtaining a surety bond in compliance with the Ohio Mortgage Broker Act (OMBA), Revised Code Chapter 1322; **OR** the Principal may be an entity listed in Revised Code 1322.01(G)(2) that employs "loan originators" licensed under the OMBA; **OR**, the Principal may be the "loan originator" licensed under the OMBA.

Check the identity of the Principal:

- Registered Mortgage Broker.
- Exempt entity listed in Revised Code 1322.01(G)(2). Please list the names of all loan originators covered by this surety bond on the attached sheet.
- Loan originator seeking an individual bond.

Calculating the surety bond amount pursuant to Revised Code 1322.05:

- For registered mortgage brokers **OR** exempt entities listed in Revised Code 1322.01(G)(2) seeking to obtain surety bond coverage for itself and all loan originators employed by or associated with the exempt entity, the bond shall be in the penal sum of 0.50 per cent of the principal's aggregate loan amount of residential mortgage loans originated in the immediately preceding calendar year up to a maximum of one hundred fifty thousand dollars, but in no event less than fifty thousand dollars with an additional penal sum of ten thousand dollars for each location in excess of one at which the principal proposes to conduct the business of a mortgage broker, mortgage banker, or exempt entity as defined in the OMBA. The term of the bond must coincide with the term of the applicable registration, licensure or effective period of exemption.
- For loan originators, the individual bond shall be in the penal sum of 0.50 per cent of the principal's aggregate loan amount of residential mortgage loans originated in the immediately preceding calendar year up to a maximum of one hundred thousand dollars, but in no event less than fifty thousand dollars. The term of the bond must coincide with the term of licensure.

_____ **Principal's aggregate loan amount of residential mortgage loans originated in the immediately preceding calendar year.** The aggregate loan amount is not limited to residential mortgage loans in Ohio. "Residential mortgage loans" means any loan primarily for personal, family or household use that is secured by a mortgage on a dwelling or on residential real estate upon which is constructed or intended to be constructed a dwelling. Please note "dwelling" has the same meaning as in section 103 of the federal Truth in Lending Act. State calendar year for which aggregate amount of residential mortgage loans is given: _____.

Name of bonding or insurance company authorized to do business in Ohio: _____

Surety Bond Number: _____

Under penalties of perjury, I, the undersigned, to the best of my knowledge, do hereby acknowledge and attest that this Declaration and list of loan originators contains true and accurate information. I understand that any false or fraudulent representation or substantial misrepresentation may be grounds for denial of any application pending with the Division or revocation of any license, registration or exemption granted by the Division, and could result in other legal action initiated against me, including but not limited to criminal prosecution.

Signature

Date

Printed Name

Position with the Principal (if not the loan originator)

"Be it resolved, that _____ <Name of Individual and Company Title> or _____

(Name of Individual and Company Title)

of _____
(Name of Company)

Be authorized and directed by the Company's members, partners, managers, trustees or board of directors, to execute and submit filings and forms for, and all acts amendatory thereof and supplemental thereto, the Company, to the Division of Financial Institutions."

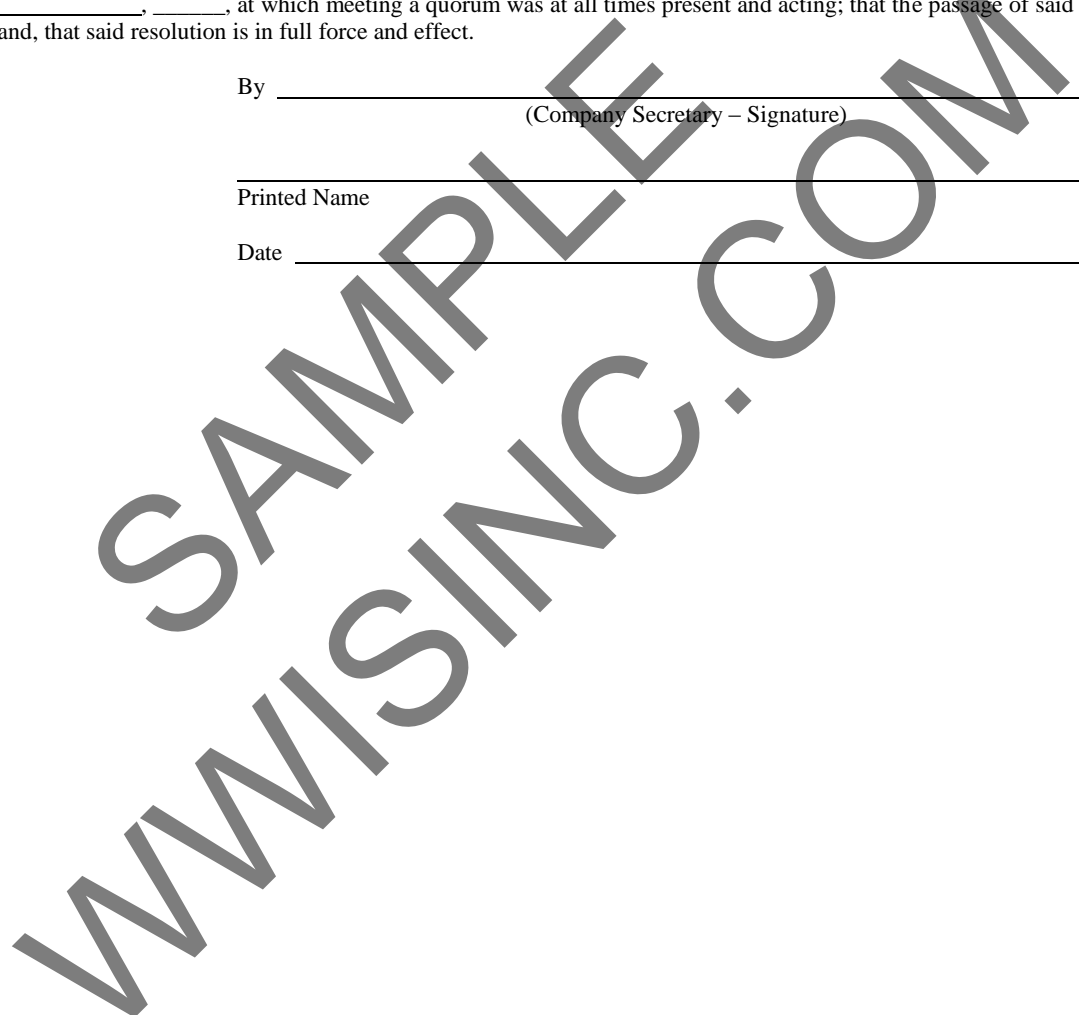
CERTIFICATION

The undersigned hereby certifies that he/she is the _____ Secretary of _____, a company organized and existing under the laws of the State of _____; that the foregoing is a true and correct copy of a resolution duly adopted at a meeting of the members, partners, managers, trustees or board of directors of the company held on _____ day of _____, _____, at which meeting a quorum was at all times present and acting; that the passage of said resolution was in all respects legal; and, that said resolution is in full force and effect.

By _____
(Company Secretary – Signature)

Printed Name _____

Date _____



SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
2424 W. Missouri AVE **Local (602) 749-0702**
Phoenix, AZ 85015 **Fax: (602) 674-8235**
E-Mail SAM@WWISINC.COM