



**FIRST LIEN MORTGAGE LENDING
SURETY BOND**

State Form 53690 (7-08) / Form FLML B

DEPARTMENT OF FINANCIAL INSTITUTIONS

30 South Meridian Street, Suite 300

Indianapolis, IN 46204

Telephone: (317) 232-3955

Fax: (317) 232-7655

Bond Number _____,

Amount \$ _____

KNOW ALL MEN BY THESE PRESENTS, that we,

(applicant/licensee name)

of the City of _____, County of _____, State of _____ as principal and obligor, and _____, as Surety, are held and firmly bound unto the State of Indiana, Department of Financial Institutions (hereinafter "the DFI") in the penal sum of \$ _____ for the use of the DFI for the recovery of expenses, fines, and fees levied by the DFI, and for any and all expenses, fines, and fees that become lawfully due pursuant to a final judgment or order and that are not promptly paid by the Principal, and for losses or damages which are determined by the DFI to have been incurred by any borrower or consumer as a result of the Principal's failure to faithfully comply with the provisions of Indiana law, including the requirements of the First Lien Mortgage Lending Act, IC 24-4.4 et seq. and amendments thereto, or any rule or regulation lawfully adopted under said statute, for payment of which, well and truly to be made, we hereby bind ourselves and each of our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, Principal is applying to become a licensed First Lien Mortgage Lender pursuant to IC 24-4.4, and seeks to establish, meet, and maintain the financial responsibility requirements of the DFI during the term of the subject license by tender of the within bond,

NOW, THEREFORE, the conditions of this bond are such that if the above bonded Principal will faithfully conform to and abide by the provisions of all applicable law, including applicable provisions of the First Lien Mortgage Lending Act, as well as any rules and regulations lawfully adopted thereunder, and shall pay any and all amounts which become due or owed thereunder, then this obligation is null and void, but otherwise to remain in full force and effect,

PROVIDED that the Surety's aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that this bond shall remain effective continuously until released by the DFI. The surety shall have the right to terminate or reduce its liability hereunder only by giving the Principal and the DFI written notice of such termination via certified mail to the State of Indiana, Department of Financial Institutions, at least thirty (30) days prior to the effective date of such termination; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the DFI indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____ or, if left blank, the day of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the DFI, without further notice.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, 200_.

LICENSEE:

(Licensee's Name)

(Signature)

(Print Signature Name)

(Title) (Date)

Surety Must Attach Power of Attorney

(Surety)

(Signature)

(Print Signature Name)

(Telephone Number) (Date)

[Corporate Seal]
(If Any)

[SURETY SEAL]

Name, address, and telephone number of the Surety representative to contact in the event a claim must be filed:

