

Bond Number _____

**STATE OF UTAH
DEPARTMENT OF COMMERCE
DIVISION OF REAL ESTATE
RESIDENTIAL MORTGAGE LENDER BOND
INDIVIDUAL APPLICANT**

KNOW ALL MEN BY THESE PRESENTS:

That we, _____, of _____,
(name of individual) (street address)

_____ as Principal and _____,
(city, state & ZIP code) (name of surety company)

as Surety, created, organized and existing under and by virtue of the laws of the state of _____, and being duly qualified to transact the business of suretyship in the state of Utah, are held and firmly bound unto the Utah Division of Real Estate and to any person or persons who may have a cause of action against the Principal under the Utah Residential Mortgage Practices Act and all laws amendatory thereof and supplementary thereto, now and hereafter enacted, in the total aggregate penal sum of Ten Thousand Dollars (\$10,000.00), lawful money of the United States of America, to be paid to the Utah Division of Real Estate, or to any person or persons, for the use and benefit aforesaid, for which payment well and truly be made, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by these presents.

WHEREAS, the above bounden Principal has applied for registration to transact the business of brokering and originating residential real estate loans as provided by law under Title 61, Chapter 2c, Utah Code Annotated, known as the Utah Residential Mortgage Practices Act of the state of Utah, and acts amendatory thereto, and is required under the provisions of said Act to furnish a bond in the sum above named;

NOW, THEREFORE, the said Principal shall faithfully conform to and abide by the provisions of the said Utah Residential Mortgage Practices Act and all laws amendatory thereof and supplementary thereto now and hereafter enacted, and all rules and regulations lawfully made by the Utah Division of Real Estate under said law and shall honestly and faithfully apply all funds received and shall faithfully and honestly perform all obligations and undertakings under said Law, and shall pay to the Utah Division of Real Estate and to any person or persons, for the use and benefit aforesaid, any and all moneys which become due or owing the Utah Division of Real Estate or to any such person or persons from the Principal under and by virtue of the provisions of said Law.

This bond is subject to the following conditions:

1. That any person who sustains an injury covered by this bond may, in addition to any other remedy that he may have, bring an action in his own name upon this bond for the recovery of any damages sustained by him.
2. The total aggregate liability of the surety or sureties herein shall be limited to the payment of Ten Thousand Dollars (\$10,000.00).
3. The surety may cancel this bond by giving 30 days written notification to the Principal and to the Director of the Utah Division of Real Estate at P.O. Box 146711, Salt Lake City, Utah 84114-6711.
4. In the event either the Principal and/or the Surety under this bond are served with notice of any action commenced against said Principal or Surety under the bond, said Principal and Surety, as each is served with notice of action, shall respectively, and within 10 days, give written notice of the filing to the Utah Division of Real Estate.
5. In the event the Surety under this bond makes full or partial payment on this bond, said Surety shall immediately give written notice of such payment to the Utah Division of Real Estate.
6. The effective date of this bond shall be _____.

IN WITNESS WHEREOF, the signatures of the said Principal and Surety is hereto affixed and attested by its duly authorized representatives this _____ day of _____, 20____.

Principal

Surety

By _____

By _____

BOND NUMBER _____