

STATE OF WISCONSIN



MORTGAGE BANKER/MORTGAGE BROKER BOND

KNOW ALL THAT _____, as principal, and _____ (Name of Mortgage Banker or Mortgage Broker) as surety, are held and firmly bound unto the **STATE OF WISCONSIN**, through the Department of Financial Institutions, in the sum of _____ DOLLARS (\$_____) for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, this _____ day of _____, _____.

Effective date of this bond is _____.
This bond is continuous until cancelled, as provided below.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT, if above named principal shall comply with the provisions of subch. III, Ch. 224, Wis. Stats., and all amendment(s) thereto and all lawful orders, rules and regulations in effect or which may be issued thereunder, and shall pay any and all moneys that may become due or owing to any person(s) under and by virtue of the provisions of said subch. III, Ch. 224, Wis. Stats., and shall pay any examination costs incurred by the Wisconsin Department of Financial Institutions under subch. III, Ch. 224, Wis. Stats., which costs shall be considered a preferred claim, then this obligation to be null and void, otherwise to remain in full force and effect.

PROVIDED, HOWEVER, AND THIS BOND IS EXECUTED UPON THE FOLLOWING EXPRESS CONDITIONS:

1. That this bond is effective continuously until cancelled by giving written notice via certified mail to the Wisconsin Department of Financial Institutions that the liability of said surety for any future act or omission of said principal shall cease at the expiration of no less than thirty (30) days after said notice is received by the Wisconsin Department of Financial Institutions, the said surety remaining liable for any and all acts of commission or omission covered by this bond that occurred or may have occurred up to and including said cancellation date.
2. That the amount of this bond may be decreased only if the surety sends written notice of such decrease by certified mail to the Wisconsin Department of Financial Institutions at least 30 days prior to the effective date of the decrease.
3. That claimants hereunder shall give written notice of their claims to surety within twelve (12) months from the date of cancellation.
4. That within six (6) months after the receipt of a claim, the surety shall, via certified mail, deny liability on the claim, unless said claim has been paid in full or settled.
5. That within ten (10) days after any written demand for payment or satisfaction of any claim arising under this bond is made upon surety, said surety shall mail, via certified mail, to the Wisconsin Department of Financial Institutions, a statement which shall include the name and address of the claimant and the amount of claim. Within five (5) days after denial of liability or disposition of any claim the surety shall mail, via certified mail, to the Wisconsin Department of Financial Institutions a statement as to the manner of disposition thereof and the amount, if any, paid to the claimant.
6. That regardless of the number of claimants or the amounts of the claims, the aggregate liability of the surety on this bond in the event of a default on the part of the principal shall be limited to the above stated sum.

7. If the claims for which the surety acknowledges liability exceed the above stated sum, the surety may discharge itself from all further liability hereunder by paying said sum to the Wisconsin Department of Financial Institutions for the benefit of the claimants.

IN WITNESS WHEREOF, we have hereunto set our hands and seals on the day above written.

(Print Name of mortgage banker/mortgage broker)

Signed in the presence of:

(Print Name and title of officer/owner/partner)

(Witness to Principal's signature)

(Signature of officer/owner/partner)

(Print Name of Surety)

(Witness of Surety signature)

(Attorney-In-Fact) (Seal)

IMPORTANT NOTE TO BONDING COMPANY
PLEASE FURNISH THE FOLLOWING INFORMATION:

1. A Power of Attorney/Certificate of Authority or Attorney-in-Fact, attached to the bond.
2. The name and address of the claims agent with whom claims against this bond are to be filed:

(Name)

(Mailing Address)