



Illinois Department of Financial and Professional Regulation
Division of Banking

PAT QUINN
Governor

BRENT E. ADAMS
Secretary

MANUEL FLORES
Director
Division of Banking

RESIDENTIAL MORTGAGE LICENSE BOND

IMPORTANT NOTICE

This State Agency is requesting disclosure of information that is necessary to determine compliance with the Residential Mortgage License Act of 1987. Disclosure of this information is MANDATORY. Failure to provide the information could result in a fine or licensing penalty under the Act. This form has been approved by the Agency Forms Coordinator.

Bond No. \_\_\_\_\_

Amount \$ \_\_\_\_\_

KNOWN ALL MEN BY THESE PRESENTS:

THAT \_\_\_\_\_, as principal, and \_\_\_\_\_ a corporation being duly qualified to do business in the State of Illinois, as surety, are bound to the State of Illinois in the penal sum of \$\_\_\_\_\_ according to 38 Ill. Adm. Code 1050.490 and based on licensee's last calendar year-end activity report that shows Illinois production of \$\_\_\_\_\_, payable to the Illinois Department of Financial and Professional Regulation, for the payment of which we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents:

WHEREAS, the above-named principal has applied to the Illinois Department of Financial and Professional Regulation for a license to engage in business under the Residential Mortgage License Act of 1987 (P.A. 85-735).

NOW, THEREFORE, the conditions of this obligation are such that if the above-named principal shall strictly comply with the provisions of said Residential Mortgage License Act of 1987, and all amendments thereto and all rules and regulations promulgated thereunder, and all other laws applicable to the conduct of the licensee and all of its mortgage loan originators, and shall pay to the Illinois Department of Financial and Professional Regulation and to any such person or persons any and all monies that may become due or owing and satisfy all loss, damage and liability suffered by or owing with the principal on account of violations by the licensee and all of its mortgage loan originators of any such laws, amendments and rules and regulations, then this obligation to be void, otherwise to remain in full force and effect.

In no event shall the aggregate liability of the surety exceed the penal sum specified herein. This Bond shall continue in full force and effect for the entire current license period and for any renewals thereof.

Bond No. \_\_\_\_\_

The surety issuer shall have the right to terminate its obligation under this Bond by written notification to the principal and the Illinois Department of Financial and Professional Regulation at least thirty (30) days prior to the effective date of such termination unless the Illinois Department of Financial and Professional Regulation shall have approved such cancellation earlier. Obligations of the surety arising prior to such effective date shall not be affected by such termination.

A copy of this Bond, including any and all riders and endorsements executed subsequent to the effective date of the Bond, shall be filed at all times with the Illinois Department of Financial and Professional Regulation.

This bond shall take effect on and as of \_\_\_\_\_, 20\_\_\_\_, and shall be good until the end of the term of the license, or until canceled.

**WITNESS** the following signatures and seals this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Persons executing for surety,  
(SEAL)  
other than corporate officers,  
must attach Power of Attorney  
authorizing them to examine  
bonds for surety.

Principal

By: \_\_\_\_\_

\_\_\_\_\_  
Capacity

\_\_\_\_\_  
Surety Issuer

By: \_\_\_\_\_

\_\_\_\_\_  
Capacity

Countersigned

\_\_\_\_\_

**SURETY ISSUER INFORMATION:**

Name \_\_\_\_\_

Address \_\_\_\_\_

City, State, Zip \_\_\_\_\_

Telephone Number \_\_\_\_\_