

**MORTGAGE BROKER QUALIFIED LOAN ORIGINATOR**

**SPECIAL DEPOSIT BOND**

**STATE OF SOUTH CAROLINA**

Bond Number \_\_\_\_\_

Effective Date \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS, that the undersigned \_\_\_\_\_  
(Principal) and the undersigned \_\_\_\_\_ (Surety's Agent) as authorized by surety  
\_\_\_\_\_ (Surety Company) are firmly held and bound unto the  
Administrator of the S.C. Department of Consumer Affairs in full and just sum of \$25,000 dollars, to which  
payment we bind ourselves and our respective successors and assigns jointly and severally.

Sealed with our seals and dated at \_\_\_\_\_ this \_\_\_\_\_ day of \_\_\_\_\_ in  
the year of our Lord two thousand and \_\_\_\_\_.

WHEREAS, Section 40-58-40 of the Code of Laws of South Carolina, 1976, as amended, requires that a  
mortgage broker deposit and thereafter continuously maintain a bond in the amount of \$25,000 dollars. The bond  
is to be executed by a surety company authorized by the laws of this State to transact business in South Carolina  
and must be for the use of the State as well as any consumers, who have a cause of action against the mortgage  
broker.

AND WHEREAS, the \_\_\_\_\_ aforesaid, desires to transact business within the  
State of South Carolina in accordance with the terms of its laws and to deposit with the Administrator a good and  
solvent bond in the sum of \$ \_\_\_\_\_ dollars, does by this instrument furnish that bond.

NOW THEREFORE, the condition of this bond is such that if the above principal has failed to comply with  
the Licensing of Mortgage Brokers Act, S.C. Code § 40-58-10 et seq. or has failed to provide contracted mortgage  
broker services to customers as determined by the Administrator after notice and opportunity for hearing, then we  
the Beneficiary (South Carolina Department of Consumer Affairs) are entitled to the sum of \$25,000.

PROVIDED, HOWEVER, that liability hereunder may be terminated either (a) by written notice from the  
surety to the Administrator that liability shall terminate upon the expiration of forty-five (45) days from the date of  
such notice, or (b) upon written authorization mailed to the surety by the Administrator.

IN WITNESS whereof the principal and surety have set their hands and affixed their seals in the manner  
and form following:

Name of Principal

In Presence of Witnesses as to Principal

\_\_\_\_\_  
Signature

1. \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print Name

2. \_\_\_\_\_  
Signature

Name of Surety

In Presence of Witnesses as to Surety

\_\_\_\_\_  
President/Officer/Attorney in Fact

1. \_\_\_\_\_  
2. \_\_\_\_\_

**WITNESS AS TO PRINCIPAL**

**STATE OF** \_\_\_\_\_,  
\_\_\_\_\_  
County.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_ (Print First Witness) and made oath that he/she saw the within named \_\_\_\_\_ (Print Principal) sign, seal, and deliver the within Bond and that he/she with \_\_\_\_\_ (Print Second Witness) subscribed their names as witnesses thereto.

Sworn to and subscribed before me this  
\_\_\_\_\_ day of \_\_\_\_\_  
A.D., 20\_\_\_\_.

\_\_\_\_\_  
Signature of First Witness

\_\_\_\_\_  
Notary Public (L.S.)

**WITNESS AS TO SURETY**

**STATE OF** \_\_\_\_\_,  
\_\_\_\_\_  
County.

Before me, the subscribing Notary Public, personally appeared \_\_\_\_\_ (First Witness) and made oath that he/she saw the within named \_\_\_\_\_ Company represented by \_\_\_\_\_ sign, seal, and deliver the within Bond and that he/she with \_\_\_\_\_ (Second Witness) subscribed their names as witnesses thereto.

Sworn to and subscribed before me this  
\_\_\_\_\_ day of \_\_\_\_\_  
A.D., 20\_\_\_\_.

\_\_\_\_\_  
Signature of Second Witness

\_\_\_\_\_  
Notary Public (L.S.)

Persons executing for the Surety, other than corporate officers, must attach a Power of Attorney authorizing such person to execute surety bonds for the Surety. Provide the following contact information of the Surety in the event that a claim must be filed. Return the original copy of this form to the S.C. Department of Consumer Affairs.

Name \_\_\_\_\_  
Title \_\_\_\_\_  
Address \_\_\_\_\_  
\_\_\_\_\_  
Email \_\_\_\_\_  
Tel. No. \_\_\_\_\_  
Fax No. \_\_\_\_\_

S.C. Department of Consumer Affairs  
P.O. Box 5757  
Columbia, S.C. 29250

Tel. No. (803) 734-4200  
Fax. No. (803) 734-4229