

**MORTGAGE BROKER SPECIAL DEPOSIT BOND**  
**STATE OF SOUTH CAROLINA**

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

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

KNOW ALL MEN BY THESE PRESENTS, that the undersigned \_\_\_\_\_ (Managing Principal/Authorized Officer) as authorized by principal \_\_\_\_\_ (Mortgage Broker Company and DBA) 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 \$\_\_\_\_\_ 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 \$\_\_\_\_\_ 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 \$\_\_\_\_\_.

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

\_\_\_\_\_

President/Officer/Managing Principal

In Presence of Witnesses as to Principal

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

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

Name of Surety

\_\_\_\_\_

President/Officer/Attorney in Fact

In Presence of Witnesses as to Surety

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

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

**WITNESS AS TO PRINCIPAL**

**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 First Witness

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

**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

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

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