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MORTGAGE SURETY BOND (IOWA)

September 10, 2016

Electronically Filed with the NMLS

_____ Principal

_____ Surety

ADMINISTRATOR: **Superintendent of Banking**

Iowa Department of Commerce

BOND NUMBER: _____

THE ABOVE NAMED PRINCIPAL AND SURETY (WHO IS DULY QUALIFIED TO DO BUSINESS IN THE STATE OF IOWA) ARE HEREBY BOUND IN THE PENAL SUM OF _____DOLLARS (_____) FOR PAYMENT UNDER THE FOLLOWING TERMS AND CONDITIONS:

1. The above-named principal is licensed or has applied to the Superintendent of Banking for a license to conduct business pursuant to Iowa Code Chapter 535B or is otherwise subject to Iowa Code Chapter 535B and desires its employees and exclusive agents to be covered by this bond as permitted by Iowa Code section 535D.14 & 187 IAC 19.2(7).

2. If the above named principal faithfully conforms to and abides by the provisions of Iowa Code Chapters 535B and 535D, and all rules and regulations promulgated thereunder, and shall satisfy any loss or damages suffered by the state of Iowa or any person(s) who may have a cause of action against the principal, then this obligation shall be void. Otherwise this bond shall remain in full force and effect. The State of Iowa and any person(s) suffering such loss or damages shall have the right to bring an action on this bond against the principal or surety.

3. This bond shall be one continuing obligation and in no event shall the liability of the surety exceed the penal sum of _____Dollars (_____) for the aggregate of any claims occurring during the term of this bond.

4. The surety shall have the right to terminate its obligation under this bond by filing notice with the Superintendent of Banking at least thirty (30) days prior to the effective date of such termination. Obligations of the surety arising prior to the effective date shall not be affected by the termination.

This bond shall take effect on _____ and shall continue in force until it is terminated or cancelled.

EXECUTED ON this _____ day of _____, _____

_____

By: _____
Principal

_____

By: _____
Surety