



STATE OF ARKANSAS  
 SECURITIES DEPARTMENT  
 HERITAGE WEST BUILDING, SUITE 300  
 201 EAST MARKHAM STREET  
 LITTLE Rock, AR 72201



TELEPHONE: 501.324.9260 FAX: 501.324.9268 INTERNET: www.securities.arkansas.gov

**FMLA Form 008**

**SURETY BOND**

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

THIS SURETY BOND is given by

\_\_\_\_\_  
 Name

\_\_\_\_\_  
 Address

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

As SURETY, and

\_\_\_\_\_  
 Name

\_\_\_\_\_  
 Address

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

As PRINCIPAL.

SURETY must be an entity licensed to transact surety business in the State of Arkansas. SURETY ensures that the PRINCIPAL's obligations will be performed to the Arkansas Securities Department, as OBLIGEE, under the following terms and conditions:

1. Pursuant to the requirements of the Fair Mortgage Lending Act, Ark. Code Ann. §§ 23-39-501 through 23-29-518 ("Act"), the PRINCIPAL has made application to, or is currently licensed by, the OBLIGEE to conduct business in Arkansas as a: *(Check all that apply.)*

Mortgage Banker

Mortgage Broker

Mortgage Servicer

2 The PRINCIPAL and SURETY are held and firmly bound unto the OBLIGEE for the use and benefits of claimants against the PRINCIPAL in the sum of not less than \$100,000. The payment of which the PRINCIPAL and SURETY jointly and severally bind themselves, their successors, assigns, and legal representatives, to secure the faithful performance of the obligations of the PRINCIPAL for its conduct and that of its officers and employees under the Act. The appropriate amount of the surety bond shall be based on the mortgage loan activity in Arkansas of the mortgage broker, mortgage banker, or mortgage servicer during the previous year as set forth below:

**(check only one)**

**Prior Year Activity**

**Surety Bond Amounts**

- |  |                                    |
|--|------------------------------------|
| <input type="checkbox"/> Less than or equal to \$10,000,000  | <input type="checkbox"/> \$100,000 |
| <input type="checkbox"/> Between \$10,000,001 & \$25,000,000 | <input type="checkbox"/> \$150,000 |
| <input type="checkbox"/> Over \$25,000,000                   | <input type="checkbox"/> \$200,000 |

3. If the PRINCIPAL fully complies with the provisions of the Act, and pays and discharges all amounts owed upon any judgment or order obtained in any court of competent jurisdiction by the OBLIGEE or by any person or persons who may be injured or damaged by the PRINCIPAL conducting business as a mortgage banker, mortgage broker or mortgage servicer, including judgments in suits for the misappropriation of any funds paid into or deposited with the PRINCIPAL, this bond shall be null and void; otherwise, this bond shall be and remain in full force and effect.

4. The SURETY may cancel this bond by filing a written notice of cancellation to the OBLIGEE sixty (60) days prior to cancellation. Provided, however, such notice shall not affect any liability arising prior to the effective date of cancellation of this bond and the PRINCIPAL and SURETY shall be and remain liable for a period of five (5) years from the date of any action or inaction of the PRINCIPAL that gives rise to a claim under this bond prior to its effective cancellation.

5. In no event shall the total liability of the SURETY, to all persons, cumulative or otherwise, exceed the amount specified in this bond.

WITNESS OUR HAND AND SEAL this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Persons executing for SURETY, other than corporate officers, must attach Power of Attorney authorizing them to execute bonds for SURETY.

\_\_\_\_\_  
PRINCIPAL

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

\_\_\_\_\_  
SURETY

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_