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HELP

MORTGAGE COMPANY BOND
(SOUTH DAKOTA)

Principal	Surety
Principal Address	Surety Address
City State Zip	City State Zip

ADMINISTRATOR: Division of Banking, South Dakota Department of Labor and Regulation
1601 N. Harrison Avenue, Suite 1, Pierre, SD 57501

BOND NUMBER: _____

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

1. The above-named Principal is licensed or has applied to the South Dakota Division of Banking (the Division) for licensure as a Mortgage Lender or Mortgage Brokerage pursuant to SDCL 54-14 et. seq., or has registered as an Exempt Mortgage Company.
2. The State of South Dakota or any person(s) suffering loss or damages shall have the right to bring an action on this bond against the Principal or the Surety.
3. This bond is one continuing obligation and in no event shall the liability of the Surety exceed the penal sum of $_____ for the aggregate of all claims occurring while this bond is in force.
4. This bond is conditioned on the Principal's compliance with all provisions of SDCL Chapter 54-14 and any rules adopted pursuant to that chapter and the payment of any amounts owed by the Principal to the State of South Dakota or another person.
5. The Surety shall have the right to terminate its obligation under this bond by filing written notice with the Division at least 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.
6. In the event the Surety makes full or partial payment on this bond, said Surety shall immediately give written notice of such payment to the Division.

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

EXECUTED ON this _____ day of _____, 20____.

_____
Principal

BY _____

NOTE: Persons executing for Surety other than corporate officers must attach Power of Attorney

SURETY _____

BY _____

ADDRESS _____

_____

PHONE # _____

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