

Surety Bond No. _____

SURETY BOND – SUPERVISED LENDER

Colorado Uniform Consumer Credit Code
(§ § 5-2-302, 5-2-304, C.R.S. & UCCC Rule 9, 4 CCR 902-1)

KNOW ALL PERSONS by these presents that _____
(applicant-licensee name)

of _____
(principal address of applicant-licensee)

as principal (hereinafter “licensee”) for the following location(s)

_____ and
(hereinafter “surety”),

a surety duly licensed by the Commissioner of Insurance of the State of Colorado, as surety, of

(surety’s address)

are held and firmly bound unto the Attorney General of the State of Colorado acting through the ADMINISTRATOR OF THE UNIFORM CONSUMER CREDIT CODE for use of the PEOPLE OF THE STATE OF COLORADO as obligee (hereinafter “UCCC” Administrator”) in the sum of _____ dollars (_____)

lawful money of the United States for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally, and firmly by these presents.

WHEREAS, licensee is applying to become or is a licensed supervised lender pursuant to § 5-2-302 and 5-2-304, C.R.S. and seeks to establish, meet, and maintain the financial responsibility requirements of the UCCC Administrator during the term of the subject license by tender of the within bond.

NOW, THEREFORE, the conditions of this bond are such that if the licensee shall comply with all provisions of the UCCC, and the rules and regulations lawfully adopted thereunder, during the term of the supervised lender license for which this bond is applicable, and shall pay any and all amounts which become due or owed to the UCCC Administrator thereunder, and shall pay any and all final judgments or orders that become lawfully due to or on behalf of any person who has prevailed in a UCCC cause of action against licensee, then this obligation is null and void, but otherwise to remain in full force and effect.

PROVIDED that surety’s aggregate liability for any and all claims which may arise under this bond shall in no event exceed the amount of this bond, regardless of the number of claims or claimants, and

FURTHER PROVIDED that the surety shall have the right to terminate or reduce its liability hereunder only by giving the licensee and the UCCC administrator written notice of such termination or reduction of liability, sent by Certified U.S. Mail to the UCCC Administrator at 1525 Sherman Street, 5th Floor, Denver, Colorado 80203 or the UCCC Administrator’s most current address.

Such termination or reduction of liability shall be effective from and after the expiration of 30 days from the receipt of such notice by the UCCC Administrator or on such later date as is stated in the notice; provided, however, that no liability incurred while said bond is in force and prior to said effective date of termination or reduction of liability shall be released or reduced by giving such notice, and

FURTHER PROVIDED, that after giving notice of termination or reduction of liability, the surety may reinstate or increase its liability by the execution and filing of a new bond or by mailing written notice to the UCCC Administrator indicating that the surety desires to continue as surety for the licensee and that its prior notice of termination or reduction of liability is withdrawn and rescinded.

FURTHER PROVIDED that, if this bond is not previously terminated as set forth above, the liability of the surety shall expire two (2) years after the date of the surrender, revocation, or expiration of the subject license, whichever shall first occur.

THIS BOND shall be effective on and after _____ (date) or, if left blank, the date of execution by surety shall be the effective date of the bond. The bond shall be effective, if accepted by the UCCC Administrator, without further notice.

WITNESS our hands and seals:

LICENSEE OR APPLICANT:

(Supervised Lender's Name)

(CORPORATE SEAL)

By: _____
(Signature)

(Title) (Date)

SURETY MUST ATTACH POWER OF ATTORNEY

(Surety)

(SURETY SEAL)

(Signature)

(Date)