

DEBT MANAGEMENT LICENSE BOND (IOWA)

dmbond.doc
November 6, 2000

Principal (Licensee)

Surety

Licensee Address

Home Office Address

City State Zip

City State Zip

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 TWENTY-FIVE THOUSAND DOLLARS (\$25,000) 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 as provided by Iowa Code Chapter 533A at the address specified above.
2. If the above named principal shall faithfully conform to and abide by the provisions of Iowa Code Chapter 533A and of all rules and regulations promulgated thereunder; upon the faithful accounting of all moneys collected upon accounts entrusted to such person(s) licensed to conduct the business of debt management under Iowa Code Chapter 533A, and their employees and agents for the purpose of indemnifying debtors for loss resulting from conduct prohibited by Iowa Code Chapter 533A; and will pay to the state and to any such person or persons any and all moneys that may become due or owing to the state or to such person or persons under and by virtue of the provisions of Iowa Code Chapter 533A, 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 Twenty-Five Thousand Dollars (\$25,000) 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 written 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 _____, 20 _____

Principal

BY _____

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

SURETY _____

BY _____

ADDRESS _____

PHONE # _____