

**MONTANA**

**BOND OF DEFERRED DEPOSIT LOAN LICENSEE**

**BOND NO.** \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS: That we, \_\_\_\_\_  
(Name of Applicant)

whose address is \_\_\_\_\_  
(Address of Applicant)

as Principal, and \_\_\_\_\_ whose  
(Name of Surety)

address is \_\_\_\_\_  
(Address of Surety)

as surety, duly organized and doing business under and by virtue of the laws of the State of Montana, and duly licensed for the purpose of making guaranteeing, or becoming sole surety upon bonds or undertakings required or authorized by the laws of the State of Montana, as Surety, are held and firmly bound unto the State of Montana in the sum of Ten Thousand dollars (\$10,000.00), for each location, in lawful money of the United State of America, for the payment to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally and firmly by these presents.

The condition of this obligation is such that, if the above bounden principal shall not cause a violation of the Montana Deferred Deposit Loan Act or his parent or guardian, or by the principal, then this obligation shall be null and void.

The surety shall pay any amount of damages upon receipt of written notification by the Montana Department of Administration thereof. The aggregate liability of the surety upon this bond shall in no event exceed the penal sum of the bond, regardless of the number of years that such bond is enforced. This bond must continue in effect for two years after the licensee ceases operation in this state, 31-1-705, MCA.

**The term of this bond is \_\_\_\_\_ to \_\_\_\_\_.**

The surety may be released from obligation under this bond by providing written notice to the Department of Administration forty (40) days prior to release; but said release shall not discharge or otherwise effect any claim there-to-for or thereafter filed by a consumer loss or damage resulting from any act or practice in violation of Title 31, Chapter 1, Part 7, alleged to have occurred while the bond was in effect, nor for an institution's ceasing operations during the term for which tuition has been paid while the bond was in force.

This bond may be renewed from term to term by continuation certificate executed by the surety hereon.

**IN WITNESS WHEREOF, we have hereunto set our hands and seals this \_\_\_\_\_ day of**

\_\_\_\_\_, **A.D.**, \_\_\_\_\_.

Corporate Seal of Licensee

\_\_\_\_\_  
(Applicant)

by: \_\_\_\_\_  
(Signature of Applicant)

\_\_\_\_\_  
(Surety)

Corporate Seal of Surety

by: \_\_\_\_\_  
(Attorney-in-Fact)

\_\_\_\_\_  
(Montana Resident Agent)

**(ATTACH POWER OF ATTORNEY)**