SCHEDULE

FORM 1 — SURETY BOND

The Mortgage Brokers Act

Bond No. _____

Amount of Bond: $ _____(Canadian dollars)

Principal: _____
[Name of mortgage broker]

Surety: _____
[Name of assurance or bonding company authorized to carry on business in Manitoba]

WE, AS PRINCIPAL AND SURETY RESPECTIVELY, HEREBY ACKNOWLEDGE AND AGREE, subject to the terms and conditions set out below, that

(a) we are jointly and severally bound to pay the amount of this bond to the Government of Manitoba upon forfeiture of the bond under section 38 of *The Mortgage Brokers Act*; and

(b) this bond also binds our executors, successors and assigns.

We acknowledge and agree that this bond is to be filed with the registrar under section 12 of *The Mortgage Brokers Act* and may be forfeited under section 38 of that Act. If and when it is forfeited under that Act, the amount of the bond is immediately due and payable to the Government of Manitoba.

The obligation under this bond remains in full force and effect until it is terminated by the Principal or the Surety on a minimum of three calendar months' written notice to the registrar under *The Mortgage Brokers Act*. From and after the date of termination set out in the notice, the obligation

(a) remains in full force and effect with respect to anything that arose or occurred before the date of termination, if a claim against this bond is made by written notice to the Surety within two years after the date of termination; and

(b) ceases to have any effect with respect to anything arising or occurring on or after the date of termination.

SIGNED AND SEALED by the Principal this _____ day of _____20____.

_____ _____ SEAL
Name of witness Name of Principal

_____ By: _____
Signature of witness Authorized signature

SIGNED AND SEALED by the Surety this _____ day of _____20____.

_____ SEAL
Name of Surety

By: _____
Authorized signature

Clear Form