

rev 03/29/99hav

STATE OF NEW MEXICO
REGULATION AND LICENSING DEPARTMENT
FINANCIAL INSTITUTIONS DIVISION
2550 Cerrillos Road, 3rd Floor, 87505
P. O. Box 25101, Santa Fe, New Mexico 87504-5101
(505) 476-4885 Fax: (505) 476-4670
www.rld.state.nm.us/fid



Type or Print Legibly

Original license fee \$400.00 (main office)
Branch license fee of \$200.00 per location

APPLICATION FOR ORIGINAL ESCROW COMPANY LICENSE

1. **ESCROW COMPANY NAME AND D/B/A NAME**

2. Attach as **Exhibit 1** where appropriate the following:

- A NEW MEXICO CORPORATION – provide a certified copy of the Articles of Incorporation and Bylaws
- A FOREIGN CORPORATION – (NON-NM Corp)provide a certified copy of the Articles of Incorporation and bylaws
- A PARTNERSHIP - provide Statement of Partnership/Partnership Agreement
- A LIMITED LIABILITY COMPANY - provide Articles of Organization
- REGISTERED LIMITED LIABILITY PARTNERSHIP- provide Registration
- A SOLE PROPRIETOR - provide Social Security # _____

3. Attach as **Exhibit 2** the names and addresses of any incorporators, directors, officers, partners, owners and managers of the escrow company.

4. Attach as **Exhibit 3** an itemized statement of the estimated receipts and expenditures of the proposed first year of operation.

5. Attach as **Exhibit 4** current resumes for all officers and managers of the Escrow Company.

6. Mailing and contact information:

	PHYSICAL ADDRESS PRINCIPAL OFFICE		NAME & MAILING ADDRESS CONTACT PERSON
STREET ADDRESS		NAME OF CONTACT PERSON	
CITY		MAILING ADDRESS	
STATE		CITY	
ZIP CODE		STATE AND ZIP CODE	
PHONE		PHONE	
FAX		FAX	

APPLICATION FOR ESCROW COMPANY ORIGINAL LICENSE

7. Will applicant have any branch offices in New Mexico?

Yes. Attach as **Exhibit 5** the names and resumes of all officers and managers and the location with specific street address of each branch office located in the State of New Mexico.

No.

8. Attach as **Exhibit 6** a disclosure if any partner, owner, officer, director, trustee or principal stockholder of the Escrow Company has been convicted of fraud, embezzlement or any crime involving moral turpitude.

9. Has the applicant ever had an escrow company license revoked for cause?

Yes. Attach as **Exhibit 7** a detailed written explanation and describe the outcome.

No.

10. Has any partner, owner, officer, director, trustee, manager or principal stockholder of the applicant ever had an escrow company license revoked for cause?

Yes. Attach as **Exhibit 8** a detailed written explanation and describe the outcome.

No.

11. Has any partner, owner, officer, director, trustee, manager or principal stockholder of the applicant ever been adjudged disqualified for employment in an Escrow Company?

Yes. Attach as **Exhibit 9** a detailed written explanation and describe the outcome.

No.

12. Attach as **Exhibit 10** an employee dishonesty bond in the amount of \$100,000; or a cash or surety bond in the amount of \$50,000. The corporate surety bond form is attached to this application.

13. Attach an original license fee of \$400.00 for the main office location and a license fee of \$200.00 for each branch location. Make check payable to Financial Institutions Division.

APPLICATION FOR ESCROW COMPANY ORIGINAL LICENSE

VERIFICATION

The Applicant filing this Application, its exhibits and any other attachments and the person by whom it is executed, having read and understanding the contents thereof, hereby represent, that all information contained herein is true, current and complete, to the best of their knowledge and belief.

EXECUTED this ____ day of _____, _____.

Applicant's name (Print or type)

(corporate seal,
if applicable)

By: _____
(Authorized Signature)

(Title)

Subscribed and sworn before me on this ____ day of _____, _____

Notary Public

My Commission Expires _____

(Notary Seal)

STATE OF NEW MEXICO
FINANCIAL INSTITUTIONS DIVISION
REGULATION AND LICENSING DEPARTMENT
2550 CERRILLOS ROAD
SANTA FE, NEW MEXICO 87505

ESCROW COMPANY CORPORATE SURETY BOND

KNOW ALL MEN BY THESE PRESENTS:

THAT WE _____ as Principal, having filed with the Director of the Financial Institutions Division (the "Director") for an Escrow Company license pursuant to the Escrow Company Act ("Act"), and _____ as Surety, a corporation organized under the laws of the State of _____ and being duly authorized to transact the business of indemnity and suretyship in the State of New Mexico (the "State"), hereby acknowledge our indebtedness to the State for the use and benefit of any person(s) having a claim under the conditions of this obligation, in the sum of Fifty thousand (\$50,000) dollars (the "Sum"), as required by the Act, provided, however, that the total liability of the Surety hereunder to all persons, cumulative or otherwise, shall not exceed the Sum.

LIABILITY for the payment of the Sum, to which we hereby obligate and bind ourselves, our successors and assigns, jointly and severally, upon the conditions that the Principal becomes licensed with the Director to transact business as an Escrow Company and fails to strictly comply with the provisions of the Act and all orders, rules and regulations issued pursuant to the Act.

THIS BOND shall expire at such time as the Escrow Company's license is withdrawn, terminates through non-renewal or is revoked by the Director, **except** as to liability for acts or omissions which occur prior to such time. This Bond may also be canceled by the Surety upon thirty (30) days written notice by certified mail to the Escrow Company and to the Director, in which case this Bond shall be deemed canceled upon the expiration of 30 days from receipt by the Director of such written notice along with adequate proof of notice to the Escrow Company, **except** as to liability for acts or omissions which occur prior to the date of cancellation.

ANY PERSON suffering loss or damages as a result of the Principal's failure to comply with the provisions of the Act and all orders, rules and regulations issued pursuant to the Act shall have the right to bring suit on this Bond in a court of competent jurisdiction provided that no such suit may be brought later than three years from the date of the act or omission upon which liability is based.

EXECUTED this _____, _____, _____.
Day Month Year

Bond No. _____

Principal's name (Print or type)

Note: A person other than a corporate officer of the Surety executing in the Surety's behalf must attach the power of attorney authorizing such person to execute bonds for the Surety.

By: _____
(Signature)

Surety's name (Print or type)

(corporate seal)

By: _____
(Signature)