



COMMONWEALTH OF KENTUCKY

DEBT ADJUSTER SURETY BOND

Office of the Attorney General
Consumer Protection Division
1024 Capital Center Drive, Suite 200
Frankfort, KY 40601
Phone: (502) 696-5389
Fax: (502) 573-8317

COMMONWEALTH OF KENTUCKY)

COUNTY OF _____)

KNOW ALL PERSONS BY THIS DOCUMENT, That the applicant for registration,

(NAME OF DEBT ADJUSTER)

of _____,
(COMPLETE ADDRESS)

as PRINCIPAL, and _____
(NAME OF SURETY)

of _____
(COMPLETE ADDRESS)

as SURETY, organized under the laws of the State of _____ and authorized to do business in the Commonwealth of Kentucky, are held and firmly bound unto the COMMONWEALTH OF KENTUCKY for the use of the Attorney General and any person having a cause of action against the principal as defined in the Debt Adjusting Law (KRS 380.010 et seq.), in the sum of Twenty-five Thousand Dollars (\$25,000), lawful money of the United States of America, to be paid to the said Commonwealth, its certain attorney or assigns, to which payment well and truly to be made, we do hereby bind ourselves, jointly and severally, our heirs, executors, administrators, successors and assigns firmly by these presents.

BECOMES EFFECTIVE this _____ day of _____, 20 _____.

WHEREAS, The above named Principal has applied to the Attorney General of Kentucky to register as a Debt Adjuster in accordance with the provisions of KRS Chapter 380 and is required to furnish a surety bond with such registration.

And, if the Principal shall fully and faithfully observe all provisions of KRS Chapter 380, then this obligation shall be void; otherwise to remain in full force and effect during the period of the debt adjuster's registration as well as for two (2) years after the debt adjuster ceases to provide debt-adjusting services to debtors.

The surety may cancel this bond at any time by filing with the Attorney General thirty (30) days notice in writing by certified mail of its intent to cancel or terminate this bond. The surety shall not be discharged from any liability already accrued under this bond, or which shall accrue hereunder before the expiration of the thirty day period. Nonetheless, a change in ownership of a debt adjuster shall not release, cancel, or terminate liability under this bond unless the Attorney General agrees in writing to the release, cancellation, or termination because the debt adjuster has filed a new bond meeting the requirements of KRS 380.040(8).

This bond shall not become void upon the first recovery thereon but may be sued upon from time to time until the full amount thereof shall have been exhausted.

The proceeds of this bond shall be paid to any person suffering injury or loss by reason of any violation of KRS Chapter 380 or to the Attorney General for any violation of KRS Chapter 380 or shall be paid pursuant to the terms of any order of a court of competent jurisdiction. Any person who is damaged by any violation of KRS Chapter 380 may bring an action against the bond to recover damages pursuant to KRS 380.040(8), provided the aggregate liability of the surety shall not exceed the amount of the bond.

Signed and sealed this ____ day of _____, 20____.

PRINCIPAL

SURETY

SIGNATURE OF OFFICER/TITLE

SIGNATURE OF OFFICER/TITLE

ADDRESS

ADDRESS

BUSINESS TELEPHONE

BUSINESS TELEPHONE

(Certified Copy of Power-of-Attorney nominating, constituting and appointing said Attorney-in-Fact for said Surety Company must be attached hereto. Date of said certification and date of execution of Bond must agree.)

THE OFFICE OF THE ATTORNEY GENERAL DOES NOT DISCRIMINATE ON THE BASIS OF RACE, COLOR, NATIONAL ORIGIN, SEX, RELIGION, AGE OR DISABILITY IN EMPLOYMENT OR THE PROVISION OF SERVICES AND PROVIDES, UPON REQUEST, REASONABLE ACCOMMODATION NECESSARY TO AFFORD INDIVIDUALS WITH DISABILITIES AN EQUAL OPPORTUNITY TO PARTICIPATE IN ALL PROGRAMS AND ACTIVITIES

ADDENDUM AND AMENDMENT TO
COMMONWEALTH OF KENTUCKY
DEBT ADJUSTER SURETY BOND

This Addendum and Amendment must be completed if the Principal engages in debt adjusting as described in KRS 380.040(8)(f), which provides that if a debt adjuster engages in debt adjusting in relation to any debt that is primarily for personal, family, or household use that is secured by a mortgage, deed of trust, other equivalent consensual security interest on residential real property, or collateral that has a mortgage lien interest in residential real property, the amount of the bond shall be increased by fifty thousand dollars (\$50,000).

The PRINCIPAL in the foregoing Surety Bond having indicated that they engage in debt adjusting in relation to any debt that is primarily for personal, family, or household use that is secured by a mortgage, deed of trust, other equivalent consensual security interest on residential real property, or collateral that has a mortgage lien interest in residential real property, the PRINCIPAL AND SURETY hereby agree that the amount of this bond shown in page 1 of this Surety Bond shall be Seventy-Five Thousand Dollars (\$75,000), with no other changes to the remaining text, terms and conditions of the Surety Bond.

Signed and sealed this _____ day of _____, 20_____.

PRINCIPAL

SURETY

SIGNATURE OF OFFICER/TITLE

SIGNATURE OF OFFICER/TITLE

ADDRESS

ADDRESS

BUSINESS TELEPHONE

BUSINESS TELEPHONE