

(3) Except as provided in [subsections (c) and] SUBSECTION (e) of this section, the applicant shall file with the original or renewal application:

(i) Where the aggregate principal amount of loans set forth in the sworn statement was \$3,000,000 or less, a surety bond in the amount of [~~\$25,000~~] **\$50,000**;

(ii) Where the aggregate principal amount of loans set forth in the sworn statement was more than \$3,000,000 but not more than \$10,000,000, a surety bond in the amount of [~~\$50,000~~] **\$100,000**; and

(iii) Where the aggregate principal amount of loans set forth in the sworn statement was more than \$10,000,000, a surety bond in the amount of [~~\$75,000~~] **\$150,000**.

(e) Notwithstanding any other provisions of this section, and subject to approval by the Commissioner, if an applicant files five or more original or renewal applications at the same time, the applicant may provide a blanket surety bond for all licensed offices in the amount of [~~\$375,000~~] ~~\$1,000,000~~ **\$750,000**.

(f) Subject to approval by the Commissioner, an applicant for license who files an application for a new license or for the renewal of a license may satisfy the bonding requirement under this section by establishing a trust account with or obtaining an irrevocable letter of credit from a financial institution insured by the Federal Deposit Insurance Corporation in an amount equal to the bond required under this section.

(g) The Commissioner may adopt regulations reasonably necessary to assure that the proper surety bond amount established by this section is maintained by each licensee throughout each licensing term. The regulations may provide for periodic reporting, recalculation, and enforcement of required bond amounts.

#### 11-508.1.

(A) AN APPLICANT FOR A NEW LICENSE OR FOR THE RENEWAL OF A LICENSE SHALL SATISFY THE COMMISSIONER THAT THE APPLICANT OR LICENSEE HAS, AND AT ALL TIMES WILL MAINTAIN, A MINIMUM NET WORTH COMPUTED ACCORDING TO GENERALLY ACCEPTED ACCOUNTING PRINCIPLES:

(1) IN THE CASE OF AN APPLICANT OR LICENSEE THAT DOES NOT LEND MONEY SECURED BY RESIDENTIAL REAL PROPERTY, IN THE AMOUNT OF \$25,000; AND