

#### STATE OF NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY DIVISION OF MORTGAGE LENDING 1830 College Parkway, Suite 100 Carson City, Nevada 89706 (775) 684-7060 Fax (775) 684-7061 www.mld.nv.gov

### ESCROW AGENCY RENEWAL APPLICATION Company Form Instructions and Checklist (MLD Form No. 103)

# GENERAL INSTRUCTIONS

- 1. Use this form if you are applying for a renewal of an escrow agency license, Business Type Escrow or Construction Control, for your principal location and branch location(s).
- 2. <u>NOTE</u>: NRS 645A.020.6 prohibits a person from holding an escrow agent license, or being a control person of an escrow agency, if the person also holds a license issued under the Nevada Real Estate Brokers and Salespersons Act, NRS 645.0005 *et seq*.
- 3. Complete the application with responses in type or in blue ink. If a question does not apply to you, please indicate "N/A" or "not applicable". Applications containing white-out or correction tape will not be accepted.
- 4. Insert the applicant's full legal name in the space provided in the upper left-hand corner of each page of the application.
- 5. The renewal application must be completed in its entirety. Renewal applications containing blank spaces, incomplete responses, missing addendums or exhibits, or not accompanied by the correct fees will be abandoned. Use the "Renewal Application Checklist" on the following page to ensure your application is complete.
- 6. If the space provided for your response is insufficient, use the Renewal Application Addendum Form, but be sure to indicate the applicant name and item no. that the addendum applies to. All separate exhibits, documents or records submitted in support of the application must indicate the applicant name and item number the document or record applies to.

## INSTRUCTION FOR SPECIAL USES OF COMPANY RENEWAL FORM

- 7. <u>Renewing a Branch License</u> To renew a branch location license, complete and submit Sections 6, 7 and 8 and Pages 8 and 9 of the Company Renewal Form.
- 8. The renewal application, application fee(s), all application addendums and attachments must be mailed to the address above.
- 9. All escrow agency licenses expire on July 1 of each year, unless renewed prior to expiration.

### **REQUIRED ITEMS CHECKLIST**

- 1. A completed application for renewal, including any applicable disclosure addendums and attachments.
- 2. Applicable Fees (Payable to State of Nevada, Division of Mortgage Lending).

Annual Renewal Application	
Escrow Agency Principal Location Renewal	\$200.00
Escrow Agency Branch Location Renewal	\$100.00 per branch location
*NOTE: All foos are non refundable	

\*NOTE: All fees are non-refundable.

- 3. There is an additional 50% non-refundable renewal fee of **\$100.00** for the Principal Location and **\$50.00** for each branch location, should the renewal application not be received by the office of the Division of Mortgage Lending prior to the expiration of the company's license. NRS 645A.040(4)
- 4. Bank statements evidencing average balance of trust accounts for six months to verify adequacy of bond.
- 5. Child Support Statement from each natural person with an ownership interest in the company, each person who has the power to direct the management and policy of the company and each escrow agent. (Pursuant to NRS 645A.025, required regardless of any support obligations.)
- 6. Personal Disclosure Form (including an explanation of "Yes" answers) completed, signed and notarized for each natural person who owns a 25% or more interest in the company, each person who has the power to direct the management and policy of the company and each escrow agent.
- 7. Non-Personal Disclosure Form (including an explanation of "Yes" answers) completed, signed and notarized, for the company and for each entity that owns a 25% or more interest in the company.
- 8. Renewal applications will not be processed if the applicant has failed to (i) submit applicable financial statements; and/or (ii) pay all fees, assessments and fines owed.