

“(MEMBER) shall provide a Surety Bond in an amount of no less than Twenty-five Thousand Dollars, naming MERSCORP Holdings, Inc., and Mortgage Electronic Registration Systems, Inc., both jointly and severally (collectively, “the Companies”), as either insureds or obligees wherein MEMBER shall indemnify, protect, defend and hold harmless the Companies and any employees, directors, officers, agents or affiliates thereof, from and against any and all third-party claims, losses, penalties, fines, forfeitures, attorney fees and related costs, judgments, and any other costs, fees and expenses that the Companies may sustain resulting from the negligence, errors and omissions, breach of confidentiality, breach of the Governing Documents, or reckless or willful misconduct of those individuals appointed as Signing Officers on behalf of the Member by Mortgage Electronic Registration Systems, Inc.”