

## Commercial Bond Application and Indemnity Agreement

Company or Licensee Name (exactly as it appears on your license and/or will appear on bond):		Company or Licensee Address:	
Company Phone: (xxx)xxx-xxxx	Email Address:	Type of Organization (Corporation, Partnership, LLC, etc.):	
Name of Individual Signing Bond (Registrant, Responsible Party, Officer):		Individual's Title:	# yrs. experience in this profession
# yrs. operating as current entity	License Number:	License ever suspended, revoked or denied? (if yes, please attach explanation)	Any lawsuits, judgments, liens or claims against you? (if yes, explain)
Surety ever paid claim, cancelled, refused renewal of denied application? (if yes, explain)		Applicant or Indemnitor ever declared bankruptcy? (if yes, explain)	Total Amount of Outstanding Bonds:
Name & Address of Owner/ <del>Spouse</del> (Indemnitor):		Social Security #: (xxx-xx-xxxx)	
Name & Address of Owner/ <del>Spouse</del> (Indemnitor):		Social Security #: (xxx-xx-xxxx)	
Name & Address of Owner/ <del>Spouse</del> (Indemnitor):		Social Security #: (xxx-xx-xxxx)	
Name & Address of Owner/ <del>Spouse</del> (Indemnitor):		Social Security #: (xxx-xx-xxxx)	
Type of Bond:	Amount of Bond (in dollars):	Effective Date of Bond (mm/dd/yyyy):	
Obligee Name & Address:			

By providing the above information, you consent to Surety and agencies authorized by Surety to order a credit report to be used in connection with the underwriting of a surety bond(s). It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include fines, imprisonment and denial of benefits.

**INDEMNITY AGREEMENT** The Undersigned hereby declares that the Statements made herein are true and correct, and in consideration of the execution by hereinafter referred to as "Surety," of the bond herein applied for, agrees for himself, or themselves, his or their heirs, executors, administrators, successors or assigns: First, to pay the premium at Surety's manual rate for the first year and annually in advance thereafter as long as liability shall continue under said bond, or continuation or renewal thereof, or substitute therefor (said bond or any such continuation, renewal or substitute being hereinafter referred to as said bond), and until evidence satisfactory to the Surety of the termination of such liability shall have been furnished to the Surety; Second, to indemnify the Surety against all loss, liability, costs, damages, attorneys' fees and expenses whatever, which the Surety may sustain or incur by reason of executing said bond, in making any investigation on account thereof, in prosecuting or defending any action which may be brought in connection herewith, in obtaining a release therefrom, and in enforcing any of the agreements herein contained; Third, that the Surety shall have the right, and is hereby authorized, but not required to adjust, settle or compromise any claim, demand, suit or judgment upon said bond, unless the undersigned shall request the Surety to litigate such claim or demand or defend such suit or to appeal from such judgment, and shall deposit with the Surety collateral satisfactory to it in kind and amount; Fourth, that in event of payment, settlement or compromise, in good faith, of liability, loss costs, damages, attorneys' fees and expenses, claims, demands, suits and judgments as aforesaid, an itemized statement thereof, sworn to by any officer of the Surety, or the voucher or vouchers or other evidence of such payment,

settlement or compromise shall be *prima facie* evidence of the fact and extent of the liability of the undersigned in any claim or suit hereunder; Fifth, to waive, and does or do hereby waive, all right to claim any property, including homestead, as exempt from levy, execution, sale or other legal process under the law of any state or states; Sixth, that the Surety shall have the absolute right to cancel said bond in accordance with any cancellation provision therein contained, or to procure its release from said bond under any law for the release of sureties, and the Surety is hereby released from any damage that may be sustained by the undersigned by reason of such cancelation or release; Seventh, that this obligation shall be for the benefit of any company or companies which the Surety may procure to execute, or to join with it in executing said bond, or to assume reinsurance thereupon; Eighth, that separate suits may be brought to recover hereunder as causes of action shall accrue, and the bringing of suit or the recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether theretofore or thereafter arising; Ninth, that nothing herein contained shall be construed to waive or abridge any right or remedy which the Surety might have if this instrument were not executed; Tenth, that this agreement shall be binding upon the undersigned and each of them whether signing as applicant for said bond or as indemnitor, jointly and severally, and upon the respective heirs, executors, administrators, successors and assigns of the undersigned, and shall be liberally construed as against the undersigned; Eleventh, that if the bond herein applied for is on behalf of two or more as principals, then it is agreed and understood that this indemnity shall apply and be binding upon the undersigned, regardless of whether the undersigned, or any one or more of them, is by judicial decree or otherwise freed from liability in the case in which the bond herein applied for is required.

The applicant hereby agrees as follows: This Application is submitted for commercial underwriting purposes. The Surety is authorized to conduct a credit investigation of the Applicant and listed affiliates and applicant will provide all requested financial statements and records.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_

Signature of authorized party on behalf of Applicant

Witness Signature \_\_\_\_\_ Indemnitor Signature \_\_\_\_\_

Witness Signature \_\_\_\_\_ Indemnitor Signature \_\_\_\_\_

Witness Signature \_\_\_\_\_ Indemnitor Signature \_\_\_\_\_

Witness Signature \_\_\_\_\_ Indemnitor Signature \_\_\_\_\_