

Multi-Purpose License & Permit Bond Application

**** ALL APPLICANTS ARE SUBJECT TO CREDIT REVIEW ****
Years 1 2 3 4 (CIRCLE ONE - some restrictions apply)

1. Do owners personally or with a company in which they had an ownership interest, have a history of:
 - a) Chapter 7 Bankruptcy? _____ If Yes, Explain details _____
 - b) Chapter 11 or 13 bankruptcy? _____ If Yes, Explain details _____
 - c) If you answered Yes to (b) above, is the proceeding still active? _____
 2. Is the combined personal net worth of the owners at least five times the amount of the bond? _____
 3. Do owners or the firm itself have any Unsatisfied Judgments, Tax Liens, Undisputed Collections, or Absence of any Credit Relationship for 24 months by owners personally or by firm? _____ If Yes, explain: _____
 4. If you have Unsatisfied Judgments, Tax Liens or Disputed Collections:
 - a) Have you entered into formal agreements to repay in installments? _____
 - b) If Yes, can you prove you have complied with the payment schedule(s) for at least 6 months? _____
 (Confirming letter from creditor will be required)
 5. Do owners and firm pay financial obligations:
 - a) Within agreed terms? _____
 - b) Within 30 days past terms, but on not more than 2 accounts? _____
 6. Any claims history? _____ If Yes, was the claim(s) resolved without loss to surety? _____
 7. Business Name: **(must read exactly as written on your license or application for license) - include DBA**: _____
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8. Business Tax ID #: _____ Phone #'s: _____
 9. Address (home): _____
 (business): _____
 10. Type of Bond _____ Amount of Bond: \$ _____ Effective Date: _____
 11. Obligee (address & phone number): _____
 12. Years experience as Owner of this business: _____
 13. Related Management experience over what years: _____
 14. Have you ever operated under another name or location?: _____ If Yes, Explain details _____
 15. Are you engaged in any other line of business?: _____
 16. For most bonds over \$5,000.00 Please attach the most recent year-end Financial Statement to this application.
 17. Has application for this bond ever been declined?: _____
 - a. By Whom? _____ For what reasons? _____
 - b. Who is the prior surety on this bond?: _____

The Undersigned Applicant and indemnitors hereby certify that the statements contained herein or attached hereto are true and are made to induce the Surety to execute or continue the suretyship described herein, and agree as follows; **FIRST**: to pay any premiums due while Surety has liability outstanding; **SECOND**: to indemnify Surety from all liability and loss, expenses, and damages incurred as a result of furnishing bond, renewals, continuations, extensions, or increase in bond amount, including attorneys fees incurred by Surety in enforcing this agreement; **THIRD**: that Surety has the exclusive right to determine the disposition of any claim or suit; **FOURTH**: that an itemized statement of loss and expenses by Surety shall be prima facie evidence of the fact and extent of Undersigned's obligation to Surety; **FIFTH**: that this agreement inures to the benefit of the Surety, or any other company executing or reinsuring bond at the request of Surety; **SIXTH**: that Surety may examine assets covered by the bond any time; **SEVENTH**: that in the event application is for a lost securities bond, Undersigned will deliver any securities subsequently found to Surety; and **EIGHTH**: upon demand of Surety, Undersigned will deposit sufficient collateral with Surety to offset any claim made against Surety under bond applied for. **J.R. Olsen Bonds & Insurance Brokers, Inc. is authorized by indemnitors to designate the surety executing this bond, substitutions, or amendments thereto.** This agreement shall apply to all renewals, continuations, substitutions, and extensions of suretyship herein applied for. **IT IS HEREBY FURTHER AGREED AND UNDERSTOOD THAT THE FIRST'S YEAR'S PREMIUM ON THE BOND SHALL BE CONSIDERED FULLY EARNED UPON ISSUANCE OF THE BOND.**

APPLICANTS SIGN TWICE

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

ALL OWNERS AND THEIR SPOUSES MUST SIGN BELOW

 (Firm Name)
 By: **(1) X** _____ **X** _____
 (Legal Representative) (Secretary)

Title: President Partner Sole Owner Managing Member (LLC) **Status:** Single Married

SIGNATURES OF PERSONAL INDEMNITORS

PRINT NAME OF EACH SIGNER

- | | |
|--|---------------------------|
| (1) X _____
Soc. Sec. # _____ DOB: _____ | (1) _____ |
| (2) X _____ (SPOUSE)
Soc. Sec. # _____ DOB: _____ | (2) _____ (SPOUSE) |
| (3) X _____
Soc. Sec. # _____ DOB: _____ | (3) _____ |
| (4) X _____ (SPOUSE)
Soc. Sec. # _____ DOB: _____ | (4) _____ (SPOUSE) |