

# J. R. OLSEN BONDS & INSURANCE BROKERS, INC.

7407 Topanga Cyn Blvd, Canoga Park, CA 91303~Toll Free: (800)452-7121~Fax: (818)227-2628~Broker/Agent License #068914

## Multi-Purpose License & Permit Bond Application

**\*\* ALL APPLICANTS ARE SUBJECT TO CREDIT REVIEW \*\***

**Fair Credit Reporting Act Notice:** In making this application for surety it is understood that an investigative consumer report may be prepared whereby pertinent information concerning your character, reputation, personal characteristics and mode of living may be obtained. Information as to the nature and scope of this report may be obtained upon written request.

- Do owners personally or with a company in which they had an ownership interest, have a history of:
  - Chapter 7 Bankruptcy? \_\_\_\_\_ If Yes, Explain details: \_\_\_\_\_
  - Chapter 11 or 13 Bankruptcy? \_\_\_\_\_ If Yes, Explain details: \_\_\_\_\_
  - If you answered Yes to (a) or (b) above, is the proceeding still active? \_\_\_\_\_
- Is the combined personal net worth of the owners at least five times the amount of the bond? \_\_\_\_\_
- Do owners of 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: \_\_\_\_\_
- If you have Unsatisfied Judgments, Tax Liens or Disputed Collections
  - for 24 months by owners personally or by firm? \_\_\_\_\_
  - 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)
- Do owners and firm pay financial obligations: Within agreed terms? \_\_\_\_\_ Within 30 days past terms, but on not more than 2 accounts? \_\_\_\_\_
- Do you own Real Estate? \_\_\_\_\_ Home? \_\_\_\_\_ Investment? \_\_\_\_\_ What is the balance in your checking account? \_\_\_\_\_
- Applicant's Name: \_\_\_\_\_ E-mail address: \_\_\_\_\_  
DBA Name: \_\_\_\_\_ Home Phone: \_\_\_\_\_
- Address (home): \_\_\_\_\_  
(business): \_\_\_\_\_ Business Phone: \_\_\_\_\_
- Type of Bond: \_\_\_\_\_ Amount of Bond: \$ \_\_\_\_\_ Effective Date: \_\_\_\_\_
- How much cash could you raise in next 90 days by selling assets and paying off debt? \$ \_\_\_\_\_
- Obligee (Name, Address & Phone Number) \_\_\_\_\_
- Years of experience as Owner of this business? \_\_\_\_\_ Related Management Service (# of years) \_\_\_\_\_ Business ID# or Soc Sec # \_\_\_\_\_
- Are you engaged in any other line of business? \_\_\_\_\_ If Yes, explain: \_\_\_\_\_
- Has application for this bond ever been declined? \_\_\_\_\_ If Yes, explain: \_\_\_\_\_
- Any Prior Claims? \_\_\_\_\_ Was claim resolved? \_\_\_\_\_ Who was the prior surety on this bond? \_\_\_\_\_
- Have you ever been licensed for this type of business in any state? \_\_\_\_\_ If Yes, explain: \_\_\_\_\_

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 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 ALL PREMIUMS ARE FULLY EARNED UPON ISSUANCE OF 1st YEAR & RENEWALS, UNLESS PROHIBITED BY LAW, OR IS CONTRARY TO SURETY'S FILED RATES.**

**Warning:** A person who, with the intent of defraud, submits an application or files a claim containing any false, incomplete or misleading information, or helps commit a fraud against the insurer, is guilty of a crime and is subject to criminal and civil penalties.

### APPLICANTS SIGN TWICE

**ALL OWNERS AND THEIR SPOUSES MUST SIGN**

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

By: (1) x \_\_\_\_\_ (Firm Name) \_\_\_\_\_ x \_\_\_\_\_ (Secretary)  
(Legal Representative)

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

### SIGNATURE OF PERSONAL INDEMNITORS

### PRINT NAME OF EACH SIGNER

(1) X \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_ DOB: \_\_\_\_\_

(2) X \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_ DOB: \_\_\_\_\_

(3) X \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_ DOB: \_\_\_\_\_

(4) X \_\_\_\_\_  
Soc. Sec. # \_\_\_\_\_ DOB: \_\_\_\_\_

(1) \_\_\_\_\_

(2) \_\_\_\_\_

(3) \_\_\_\_\_

(4) \_\_\_\_\_