

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

CA Broker/Agent Lic. #0680914
7407 Topanga Canyon Blvd. Canoga Park, CA 91303
Phone: (800) 452-7121 ~ Fax: (818) 227-2628
www.irobonds.com

PERMIT PERFORMANCE BOND APPLICATION

Applicant Name (As it is to appear on BOND)		
If Applicant is a Business, please state the NAME and TITLE of owner:		Social Security Number
Home <u>Street</u> Address:		Phone
City	State	Zip
Business <u>Street</u> Address:		Phone
City	State	Zip
Type of Project (Commercial, Retail, Mixed-Use etc.)		
Address or Location of work:		Type of Work? (Grading, Street, Curb, Gutter etc.)
When will work start:		Who is performing the construction?
How is work being financed?		
Effective Date of Bond	Bond Amount	Bond No.

This Indemnity Agreement Is Made A Part of the above Application.

EACH OF THE UNDERSIGNED HEREBY affirms that the foregoing statements made and answers given are the truth and are made to induce the Surety to execute or procure the execution of any and all of the bonds described and any extension, modification or renewal thereof, addition thereto or substitution therefor. This is an application for a bond. A bond is a credit relationship. Applicant acknowledges that credit checks will be made on both individuals and business(es) associated with this surety bond application, update or renewal or for any other legitimate business purpose. You agree that we may obtain and use individual credit reports from all credit bureaus as well as business credit reports from all business credit bureaus. If you request, we will inform you whether any credit report was requested and, if so, the name and address of the consumer reporting agency which furnished the report. You agree that we may share personal and account information about you with our affiliates for the purpose of underwriting or servicing this bond transaction. A bond is NOT an insurance policy. You, officers, directors, principals and other indemnitors under bond will severally and jointly be liable for payment to the Surety of any defaults under the bond. Sales tax liabilities are not dischargeable in bankruptcy.

INDEMNITY AGREEMENT - READ CAREFULLY AND SIGN

THE UNDERSIGNED AGREE AS FOLLOWS:

- To pay Surety upon demand: (a) all losses and expenses, including attorneys' fees (including fees of special counsel whenever deemed necessary by the Surety), for which Surety shall become liable by reason of such bond, whether or not Surety shall have paid such loss and expense at the time of demand and in the event the Surety is required or deems it necessary to reserve from its assets an amount to cover any claim or claims, contingent or otherwise, under any such bond by reason of default of the undersigned Applicant, or by reason of claims filed or any dispute with the Oblige under such bond, or for any reason whatsoever, a deposit with the Surety, in current funds and immediately upon demand, an amount sufficient to cover such reserve and such additional amounts as may be deemed necessary to cover any increases herein, to be held as additional collateral security. (b) The annual premium for such bond until satisfactory evidence of termination of liability shall be furnished to Surety.
- Surety shall have the exclusive right to determine whether any claim or suit shall, on the basis of liability, expediency or otherwise, be paid, compromised, defended or appealed.
- An itemized statement of loss and expense incurred by Surety, sworn to by an officer of Surety, shall be prima facie evidence of the fact and extent of the obligation of the undersigned to reimburse the Surety, with interest. Any indebtedness to the Surety under the Indemnity Agreement shall bear interest at 10% per annum or at the rate charged by the Federal Reserve Bank of San Francisco on advances to member banks on the 25th day of the month preceding the date of the loss under the bond, whichever is higher.
- Surety may procure its release from said bond under any law for release of bonds without liability to the undersigned for any damages therefrom.
- This agreement shall apply to all renewals, continuations, substitutions and extensions of the bond herein applied for.
- It is understood and agreed that the first year's premium, is FULLY EARNED UPON issuance of the bond, AND IS NOT REFUNDABLE.

In consideration of the execution of the bond herein applied for, each of the undersigned, jointly and severally, agrees to be bound by all of the terms of this indemnity agreement, executed by the applicant, as fully as though each of the undersigned were the sole applicant named herein, and admit to being financially interested in performance of the obligation which the bond applied for is given to secure.

(PAGE 2 MUST BE SIGNED TO COMPLETE THIS APPLICATION)

IF AN INDIVIDUAL OR SOLE PROPRIETORSHIP, APPLICANT MUST SIGN. SPOUSE MUST SIGN PERSONAL INDEMNITY BELOW.

IF PARTNERSHIP OR LLC, ALL PARTNERS OR MEMBERS MUST SIGN. SPOUSES MUST SIGN PERSONAL INDEMNITY BELOW.

IF CORPORATION, AUTHORIZED CORPORATE OFFICER MUST SIGN CORPORATE SIGNATURE BLOCK. STOCKHOLDERS AND THEIR SPOUSES MUST SIGN PERSONAL INDEMNITY BELOW

**OWNERS AND SPOUSES MUST SIGN PERSONAL INDEMNITY BELOW
UNLESS OTHERWISE DIRECTED BY SURETY.**

PRINCIPAL

Name of Applicant:

Sign Here:

If Applicant is a Business,
Print Partner's Or Officer's Name And Title:

Witness (Signature and Print)

SPOUSES AND/OR ADDITIONAL INDEMNITORS (GUARANTORS)

1. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

2. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

3. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

4. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

5. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

6. Indemnitor (Signature)

Witness (Signature)

Indemnitor (Print)

Witness (Print)

S.S. #

Address

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

CA Broker/Agent Lic. #0680914 ~ E-mail: jrolsen@jrolsenbonds.com

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Tel: (818)227-2620 ~ FAX: (818) 227-2628

PERSONAL FINANCIAL STATEMENT

AS OF _____, 20 _____

NOTE: This form is to be used for PERSONAL FINANCIAL STATEMENTS only. NOT TO BE USED FOR BUSINESS STATEMENTS

PERSONAL FINANCIAL STATEMENT OF:

NAME _____ S.S. NO. _____ D.O.B. _____

STREET ADDRESS _____

CITY/STATE/ZIP _____

NAME OF SPOUSE _____ S.S. NO. _____ D.O.B. _____

BUSINESS PHONE _____ HOME PHONE _____

CURRENT ASSETS	CURRENT LIABILITIES	
Cash on hand (not in bank)	Notes payable to (names and addresses):	
Cash In following banks (names and addresses):	
.....	
.....	Sales contracts & chattel mtgs. (Sch 6)	
Stocks and bonds (Schedule 1)	Accounts payable	
Accounts receivable (Schedule 2)	Current portion of long term debt	
Notes receivable	Other current liabilities (Schedule 6)	
Other current assets (Itemize):	
.....	
.....	Current year's income taxes unpaid	
.....	Prior year's income taxes unpaid	
.....	Real estate taxes unpaid	
TOTAL CURRENT ASSETS	TOTAL CURRENT LIABILITIES	
FIXED ASSETS	LONG TERM LIABILITIES	
Real estate (Schedule 4):	Real estate debt (Schedule 4):	
Residence	Residence	
Other	Other	
Cash value of life Insurance (Schedule 5):	Borrowed on life insurance (schedule 5):.....	
Other assets and Investments (Schedule 6):	Other long term debt (Schedule 6):	
.....	
.....	
.....	TOTAL LONG TERM LIABILITIES	
TOTAL FIXED ASSETS	NET WORTH	
TOTAL ASSETS	TOTAL LIABILITIES AND NET WORTH	

CONTINGENT LIABILITIES FOR ENDORSEMENTS OR GUARANTEES \$ _____ FOR OTHER PURPOSES \$ _____

GIVE DETAILS _____

SCHEDULE 1. STOCKS AND BONDS

Name of security	No. shares	If any pledged, state to whom and for what purpose	Dividends paid last two years	Market value	Book value
TOTALS				\$	\$

SCHEDULE 2. ACCOUNTS RECEIVABLE

Name and address (street and city) from whom due	For what is it due	When sold	When due	Amount
TOTALS				\$

SCHEDULE 3. NOTES RECEIVABLE

Name and address (street and city) from whom due	For what due	How secured	Date	Maturity	Amount
TOTALS					\$

SCHEDULE 4. REAL ESTATE

Description of property	Title in name of	Market value	Cost	DATE acquired	Amount encumbrance	Monthly payments	Monthly income
TOTALS		\$	\$	\$	\$	\$	\$

SCHEDULE 5. LIFE INSURANCE - CASH VALUE

Name of company	Policy number	Name of Insured	Beneficiary	Face value	Cash value	Amount borrowed

SCHEDULE 6. DETAILS RELATIVE TO OTHER IMPORTANT ASSETS AND LIABILITIES

Authority is hereby granted to any individual, firm or corporation, and any financial institution to furnish J.R. Olsen Bonds & Insurance Brokers, Inc. upon request with any information concerning the above statement or pertaining to the Undersigned's financial standing, credit or manner of meeting obligations.

SIGNED AND SEALED THIS _____ DAY OF _____ 20 _____
