

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

CA Broker/Agent Lic.# 0680914 – www.jrolsenbonds.com

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1. Do owners personally or with a company in which they had an ownership interest, have a history of:
a) Chapter 7 Bankruptcy? _____ 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? _____
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: Within agreed terms? _____ Within 30 days past terms, but on not more than 2 accounts? _____
6. Do you own Real Estate? Home _____ Investment _____ * Current Balance in Bank accounts: _____
7. Applicant's Name: (principal name - include DBA, must be exactly as it is to appear on the bond): _____
Phone Number: _____
8. Address(home): _____
(business): _____
9. Type of Bond _____ Amount of Bond: \$ _____ Effective Date: _____
10. How much cash could you raise in next 90 days by selling assets and paying off debt? _____
11. Oblige (address & phone number): _____

12. Years of experience as Owner of this business?: _____ Related Management Service (# of years) _____ Business Tax ID# _____
13. Are you engaged in any other line of business?: _____ If Yes, explain _____
14. Has application for this bond ever been declined?: _____ If Yes, by whom _____
For what reason(s)? _____
15. Any Prior Claims? _____ Was claim resolved? _____ Who is the prior surety on this bond?: _____
16. Have you ever been licensed for this type of business in any state? _____ If Yes, explain _____

INDEMNITY: Principal and Indemnitors (hereinafter, "We") request that the Insurance Company, hereinafter referred to as the Company or Surety, execute a bond and consider executing future bonds. Principal and Indemnitors authorize Surety or its agents to investigate Principal's and Indemnitors' personal credit, now and at any time in the future, with any creditor, supplier, customer, financial institution, or other person or entity. We make the following promises so that Surety will execute a Bond and consider executing future bonds, in consideration of the foregoing and intending to be legally bound hereby, the Indemnitors and Principals for themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, hereby covenant and agree with the Surety, alongwith its successors and assigns, as follows: **1.** We agree that the following definitions apply: (a) Bond means (i.) All surety bonds, undertakings, recognizances, instruments of guarantee or other surety obligations and any renewals, modifications or extensions thereof issued on behalf of any Principal by: (i) Surety; or (ii) any other party at the request of Surety; and, as to all of the foregoing, whether issued before or after execution of this Agreement. The term Bond also includes any electronic processes in lieu of the issuance of paper bonds, whether in the contract bidding process or otherwise, and (b) Loss means any payment or expense either incurred or anticipated by Surety in connection with any Bond or this agreement including but not limited to: payment of bond premium and/or proceeds or any other expense in connection with claims, potential claims, or demands; claim fees, penalties; interest; court costs; collection agency fees; costs related to taking, protecting, administering, realizing upon, or releasing collateral; and attorneys' and consultants' fees (including but not limited to those incurred in defense of bond claims or pursuing any rights of indemnification or subrogation and in obtaining and enforcing any judgment arising from those rights). **2.** We jointly and severally agree to hold Surety harmless from all Loss and to reimburse Surety for all Loss. **3.** We agree to pay Surety each annual premium due according to the rates in effect when each payment is due. Principal agrees that premium for a Bond is fully earned upon execution of a Bond for the 1st year & renewals and is not refundable, unless prohibited by law, "or is contrary to Surety's filed rates." **4.** We agree that a facsimile copy of this agreement shall be considered an original and shall be admissible in a court of law to the same extent as the original agreement. **5.** We agree that Surety may obtain a release from its obligations as surety on a Bond whenever any such release is authorized by law. **6.** We agree that Surety has the exclusive right to decide whether to pay, compromise, or appeal any claim against a Bond. **7.** We consent to the jurisdiction of any court of competent jurisdiction, including the jurisdiction of any state or federal court where the Surety, Principal, or one or more of any of the Indemnitors is domiciled or doing business, at the sole discretion of the Surety. We waive any right to trial by a jury for any tort or contract claims related to this Agreement and waive any claim or defense in any such action based on alleged lack of personal jurisdiction, improper venue, forum non conveniens or any similar basis. **8.** We agree that with its signature below, it is representing itself as both Principal and an Indemnitor as used above. **9.** We agree that we have read and understood this agreement, that I am signing as Personal Indemnitor, on behalf of my Marital Community, and in my corporate, partnership or LLC capacity, if any. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. No missing signature shall invalidate this agreement.

ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES. ** ALL APPLICANTS ARE SUBJECT TO CREDIT REVIEW *

(2016)

Firm Name: _____ **Date:** _____

By: X _____ **Title:** President Partner Sole Owner Managing Member (LLC)

SIGNATURES OF PERSONAL INDEMNITORS **PRINT NAME OF EACH SIGNER and ENTER SOCIAL SECURITY #**

(1)X _____ (1) _____ Soc Sec # _____

(2)X _____ (2) _____ Soc Sec # _____