

Integrity Surety

17544 Midvale Ave N, Suite 300, Seattle, WA 98133
Phone 206-546.1397 Fax 206-299-2819

Bond Application for Performance and Payment Bonds Under \$500,000

ORGANIZATION

1. _____
Contractor/Applicant's Name (as listed on Contractor's License) (Contractor's License #) / (State)

Address _____
(Street) (City) (State) (Zip) (Telephone #)

2. Type of Business: Corporation Partnership Proprietorship Prior Surety if Any _____
Year Company Started: _____ How long has this business operated under current management? _____

3. Owners, Officers, Applicants (**please include name and social security number of spouse**):

<u>Name & Address (No P.O. Boxes)</u>	SS#	DOB	% of Ownership	Position	Years Experience

4. Has any individual or company listed above ever filed for bankruptcy or held a senior management position with a firm that has caused a surety or a bank a loss? Yes No If yes, please explain using a separate sheet of paper.

5. a. Are there any open claims with any surety? Yes No If yes, please explain using a separate sheet of paper.

b. Are any assets held in Trust? Yes No If yes, please provide a copy of the trust.

OPERATIONS

6. Type of Construction Engaged In: _____

7. Geographic Area of Operations (City, State): _____

8. Largest Job Completed (Description): _____

Contract Price _____ Gross Profit _____ Year Completed _____

BOND REQUEST Bid Final Bond

9. _____
Obligee (Who is requiring the Bond?) (Address) (City) (State) (Zip)

Job Description: _____
Total current work on hand/cost to complete (do not include this job request) _____

Bid Bond

Bid Date _____ Estimated Bid Amt. _____ Bid Bond Amt. _____ (% or \$)
Start Date: _____ Completion Date: _____ Job Location: _____
LD s _____ Warranty Period _____ Retainage % _____

OR

Final Bond

Performance Bond Amt. _____ Payment Bond Amt. _____ (% or \$)
Contract Price _____ Date Contract Was Signed _____ Start Date _____
Job Location _____ Completion Date _____
LD s _____ Warranty Period _____ Retainage _____
Bid Results _____ 2nd bidder \$ _____ 3rd bidder \$ _____

ATTACHMENTS - please include with application:

- A. The most recent fiscal financial statements of the applicant and all related companies. The most recent tax returns for the applicant and all owners.
- B. Personal financial statements of all owners.
- C. Copy of contract and bond forms if specific form required.

The Applicant hereby represents that the above statements and responses are accurate. As part of our underwriting process, the Surety Company retains the right to investigate personal credit history. To the extent required by law, we will, upon request, provide notice whether or not a consumer report has been requested, and if so, of the name and address of the consumer reporting agency furnishing the report.

DATE: _____

PREPARED BY: _____

(Position)

SIGNATURE _____

GENERAL INDEMNITY AGREEMENT

THIS AGREEMENT is made by the undersigned Principal(s) (signing below as the "Company") and Indemnitor(s), all of which are individually and collectively referred to as "Undersigned," for the continuing benefit of Surety in connection with any Bond executed on behalf of any Indemnitor or any Principal. The undersigned hereby certify the truth of all statements in the application, authorize the Surety to verify this information and to obtain additional information from any source, including obtaining a credit report at the time of application, in any review or renewal, at the time of any potential or actual claim, or for any other legitimate purposes as determined by the Surety in its reasonable discretion.

DEFINITIONS. The following terms shall have the following definitions in this Agreement:

Bond: Any surety bond, undertaking, or other express or implied obligation of guaranty of suretyship executed or committed to by Surety on, before or after this date, and any riders, endorsements, extensions, continuations, renewals, substitutions, increases or decreases in penal sum, reinstatements or replacements thereto.

Principal: The person(s) and entity(ies), for whom any Bond is issued or committed to by Surety, or any one or combination thereof, or their successors in interest, whether alone or in joint venture with others named herein or not named herein, and any person or entity that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with any party to this Agreement.

Surety: Any and all of Western Surety Company, Universal Surety of America, their respective reinsurers, and any other person or entity which may act as surety or co-surety on any Bond, or any other person or entity who executes any Bond at its request.

INDEMNITY. The Undersigned:

- A. Agrees to defend, indemnify, and save harmless Surety from and against any and all demands, liabilities, costs, penalties, obligations, interest, damages and expenses of whatever nature of kind, including but not limited to attorneys' fees (including those of both outside and in-house attorneys) and costs and fees incurred in investigation of claims or potential claims, adjustment of claims, procuring or attempting to procure the discharge of Bond, or attempting to recover losses or expenses from the Undersigned or third parties, whether Surety shall have paid out any such sums; and
- B. Agrees to pay Surety all premiums on Bonds issued by Surety on behalf of any Principal, in accordance with Surety's rates in effect when each payment is due. Premiums on contract bonds are based on the contract price, without reference to the penal sum of the Bond, and shall be adjusted due to changes in the total contract price. On any Bond where Surety charges an annual premium, such annual premium shall be due upon execution of the Bond and upon the renewal or anniversary date of such Bond until satisfactory evidence of termination of Surety's liability as a matter of law under the Bond is furnished to Surety's satisfaction; and
- C. Agrees that in furtherance of such indemnity:
 - i) In any claim or suit arising out of or related to either or both any Bond and this Agreement, an itemized statement of Surety's loss and expense, sworn to by a representative of Surety, or other evidence of disbursement by Surety, shall be prima facie evidence of the fact and extent of Undersigned's liability under this Agreement.
 - ii) Surety shall have the right to defense and indemnity regardless of whether Surety has made any payment under any Bond.
 - iii) In any suit between any Undersigned or Principal and Surety under this agreement or arising out of any Bond, Surety may recover its further expenses and attorneys' fees incurred in such suit either or both defending or prosecuting such suit.

GENERAL PROVISIONS. The Undersigned further agrees as follows:

- A) If a claim or demand for performance of any obligation under any Bond is made against Surety, Undersigned, upon Surety's demand, shall immediately deposit with Surety United States legal currency, as collateral security, in an amount equal to the reserves posted by Surety with respect to such claim or demand, plus an amount equivalent to Surety's estimate of its anticipated expenses and attorneys' fees to be incurred in connection therewith. Undersigned acknowledges and agrees that Surety shall be entitled to specific performance of this paragraph.
- B) Undersigned's obligations under this Agreement are joint and several. Repeated actions under this Agreement or as otherwise permitted may be maintained by Surety without any former action operating as a bar to any subsequent action. Surety's release of any one Undersigned shall not release any other Undersigned. No action or inaction of Surety with respect to anyone other than Undersigned shall relieve the Undersigned of any obligation owned under this Agreement. Undersigned shall not be released from liability under this Agreement because of the status, condition, or situation of any party to this Agreement or any Principal.
- C) If the execution of this Agreement by any Undersigned is defective or invalid for any reason, such defect or invalidity shall not affect the validity hereof as to any other Undersigned. Should any provision of this Agreement be held invalid, the remaining provisions shall retain their full force and effect.
- D) Undersigned waives any defense that this instrument was executed subsequent to the date of any Bond and acknowledges that such Bond was executed pursuant to Undersigned's request and in reliance on Undersigned's promise to execute this Agreement. Undersigned understands and agrees that this Agreement is a continuing agreement to indemnify over an indefinite period.
- E) Undersigned has the right to review all Bonds executed by Surety for errors and omissions prior to delivery of the Bond to the obligee, and hereby waives any claim against Surety arising out of any such error or omission.
- F) Surety shall have the right in its sole discretion to decide whether any claims arising out of or related to any Bond shall be paid, compromised, defended, prosecuted or appealed regardless of whether or not suit is actually filed or commenced against Surety upon such claim. Absent Surety's intentional wrongdoing, Undersigned agrees to be conclusively bound by Surety's determination.
- G) Surety may decline to execute any Bond for any reason and shall not be liable to Undersigned, or any person or entity, as a result of such declination.
- H) Undersigned may terminate liability to Surety under this Agreement ONLY by sending written notice by registered mail of intent to terminate to Surety, in care of Western Surety Company, P.O. Box 5077, Sioux Falls, South Dakota 57117-5077. Termination will be effective twenty days after actual receipt of such notice by Surety, only for Bonds signed or committed to by Surety after the effective date.
- I) Undersigned understands and agrees that other than for the entity issuing a Bond, no other entity included within definition of the "Surety" in this Agreement assumes any obligation whatsoever with respect to either this Agreement or such Bond.
- J) A facsimile of this Agreement shall be considered an original and shall be admissible in a court of law to the same extent as an original copy.

Dated: _____, _____, _____.
(Month) (Day) (Year)

Company Name (Print): _____

Signature **X** _____

(Person authorized to sign for the company) Name: _____ Title: _____

Indemnitors:

Signature **X** _____

(Indemnitor) Print Name here: _____

Signature **X** _____

(Spouse) Print Name here: _____

Signature **X** _____

(Indemnitor) Print Name here: _____

Signature **X** _____

(Spouse) Print Name here: _____