

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 #0680914

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.

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? _____
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 _____ What is the balance in your checking account? _____
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. Obligee (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 _____

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.

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 an insurer, is guilty of a crime and is subject to criminal and civil penalties.

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

APPLICANTS SIGN TWICE

ALL OWNERS AND THEIR SPOUSES MUST SIGN BELOW

Firm Name: _____

By: _____ _____
(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: _____

(2) x _____ (SPOUSE)
Soc. Sec. # _____ DOB: _____

(3) x _____
Soc. Sec. # _____ DOB: _____

(4) x _____ (SPOUSE)
Soc. Sec. # _____ DOB: _____

(1) _____

(2) _____ (SPOUSE)

(3) _____

(4) _____ (SPOUSE)