



SUBDIVISION BOND APPLICATION

(Plat Bond, Site Improvement Bond, Municipal Subdivision Bond requests)

BOND AND OBLIGEE

Bond Amount \$	Effective Date	Full Name of Obligee (First, Last; or Business Name)	Phone Number	
Address		City	State	Zip Code
Comments				

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Please confirm the following are included with the application

CPA-prepared financial statements Personal financial statement(s) from owner(s) Scope of work (specs.)
 Engineer's Estimate (complete cost of work schedule) Evidence of Source of Funding (set-aside documentation may be required)

APPLICANT (PRINCIPAL)

Name (as it is to appear on the bond)		Entity <input type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> LLC <input type="checkbox"/> Partnership <input type="checkbox"/> Other _____		
Address		City	State	Zip Code
SSN or Tax ID Number	Date Business Started	Phone Number	Primary Business	

Owners and Spouses

Full Name (First, Last)		Phone Number	Driver License Number and State	
Current Residence <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> N/A	Street Address		City	State ZIP Code
Business Ownership _____ %	Position with Applicant	SSN	Date of Birth	Spouse of
Name of Personal Bank	Address		City	State Zip Code
Has Owner had Prior Bankruptcy(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No		If Yes, explain		

Full Name (First, Last)		Phone Number	Driver License Number and State	
Current Residence <input type="checkbox"/> Own <input type="checkbox"/> Rent <input type="checkbox"/> N/A	Street Address		City	State ZIP Code
Business Ownership _____ %	Position with Applicant	SSN	Date of Birth	Spouse of
Name of Personal Bank	Address		City	State Zip Code
Has Owner had Prior Bankruptcy(s)? <input type="checkbox"/> Yes <input type="checkbox"/> No		If Yes, explain		

PROJECT

Project Name		Tract / Plat Number		City		State	Zip Code
Legal Titleholder of Development Property			Type of Development		Number of Units	Acreage (approximate)	Completed Value \$
Date of Work Commencement	Anticipated Completion Date		Current Completion Percentage _____ %	Name of Loan Officer			
Construction Lender			Phone Number				
Lender Address				City	State	Zip Code	
Prime Contractor			Phone Number				
Contractor Address				City	State	Zip Code	

INDEMNITY AGREEMENT

IN CONSIDERATION of the execution of the bond for which application is made, the undersigned (collectively, "Applicant") for themselves, their personal representatives, heirs, successors and assigns, hereby agree with, warrant and represent to, and bind themselves jointly and severally to, Surety and its co-sureties, re-insurers, and any other company which may execute a bond or bonds at the request of Surety (individually and collectively called "Surety") as follows:

- Applicant agrees to pay Surety an advanced premium for the first year or a fractional part thereof that is earned and the amount due annually thereafter in accordance with Surety's then current premium rates or any minimum earned premium until Surety shall be discharged or released from any and all liability and responsibility under said bond, and all matters arising therefrom, and until competent written legal evidence of such discharge or release, satisfactory to Surety, is furnished to Surety. Bond premium is fully earned upon execution of bond and upon renewal or continuation of the bond or bonds.
- Applicant agrees that Surety may make any credit checks, including consumer and investigative credit checks, it deems necessary.
- Applicant warrants and represents that the questions answered and information furnished in connection with the application are true and correct.
- Applicant agrees to indemnify and keep indemnified Surety and its agents and representatives and hold and save it them harmless from and against any and all liability, damage, loss, cost and expense of whatsoever kind or nature, including consul and attorney's fee, which Surety or its agents or representatives may at any time sustain or incur by reason or in consequence of have executed or procured the execution of the bond or enforcing this agreement against any of the undersigned or in procuring or in attempting to procure its release from liability under the bond.
- If Surety shall set up a reserve to cover any liability, claims, suit or judgment under said bond, the undersigned will, immediately upon demand, deposit with Surety a sum of money, equal to such reserve and any increase thereof, to be held by Surety as collateral security on said bond. Any such collateral shall be available, in the discretion of Surety, as collateral security on any other or all bonds heretofore or hereafter executed for at the requests of any of the undersigned.
- If Surety shall procure any other company or companies to execute or join with it in executing, or to reinsure said bonds, this instrument shall insure to the benefit of such other company or companies, its or their successors and assigns, so as to give it or them a direct right of actions against the indemnitors to enforce the provisions of this instrument.
- An itemized statement of payments made by Surety, sworn to by an officer of Surety, shall be prima facie evidence of the liability of the undersigned to reimburse Surety for such payments with interests.
- Surety in its sole discretion and without notice to the undersigned, is hereby authorized but not required from time to time to: (a) make or consent to any change in said bond or to issue any substitutes for any renewal thereof, and this instrument shall apply to such substituted or changed bond or renewal; (b) take such action as it may deem appropriate to prevent or minimize loss under said bond, including but not limited to steps to procure discharge from liability under said bonds, and (c) adjust, settle or compromise any claim or suit arising under said bond and, with respect to any such claims or suits, to take any action it may deem appropriate and any adjustment, settlement or compromise made or action taken by Surety shall be conclusive against and binding upon the undersigned.
- Each of the undersigned agrees to pay the full amount of the foregoing regardless of (a) the failure of the principal or any applicant or indemnitor to sign any such bond or (b) any claims that other indemnity, security or collateral was to have been obtained or (c) the release, return or exchange by Surety with or without the consent of the undersigned, of any indemnity, security, or collateral that may have been obtained or (d) the fact that any party signing this instrument is not bound for any reason.
- The undersigned hereby expressly waive notice from Surety of any claims or demand made against Surety or the principal under the bond or of any information Surety may receive concerning the principal, any contract, or bond. Surety shall have the right to decline any or all bonds herein applied for and shall have the right to withdraw from or cancel the same at any time, all without incurring any liability to the undersigned.
- Whenever used in this instrument the plural term shall include the singular and the singular shall include the plural, as the circumstances require. If any portion of this agreement be in conflict with any law controlling the construction hereof, such portion of this instrument shall be considered to be deleted and the remainder shall continue in full force and effect. A facsimile of this Agreement shall be considered an original and shall be admissible in a court at law to the same extent as an original copy.
- All obligations of the principal, applicants, and indemnitors to Surety are due, payable and performable at the Surety's election, in the Surety's domicile where venue of any action to enforce this agreement may be brought by Surety. Surety shall be entitled to recover

all attorney's fees (including those of attorneys employed by Surety), consulting fees, and claims adjustment expenses in defending any claims made against its bonds or in enforcing any of its rights under this Agreement.

13. In consideration of the execution by Surety of the suretyship herein applied for, each of the undersigned, jointly and severally, agree to be bound by all of the terms of the foregoing 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 the performance of the obligation, which the suretyship applied for is given to secure.

14. Applicant specifically consents to the premium rate quoted by surety regardless of whether said rate is filed, unfilled, special, non-standard or any deviation from rates historically offered for similar risks. Applicant furthermore understands that broker or agent fees may be included in the fee quote and to those who likewise specifically consent. Any contingency is not considered a "fee" under TX Chap. 4005 or similar state code(s).

FRAUD STATEMENTS

ALABAMA: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof."

ARKANSAS: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

COLORADO: "It is unlawful to knowingly provide false, incomplete, or misleading facts or information to an insurance company for the purpose of defrauding or attempting to defraud the company. Penalties may include imprisonment, fines, denial of insurance, and civil damages. Any insurance company or agent of an insurance company who knowingly provides false, incomplete, or misleading facts or information to a policyholder or claimant for the purpose of defrauding or attempting to defraud the policyholder or claimant with regard to a settlement or award payable from insurance proceeds shall be reported to the Colorado division of insurance within the department of regulatory agencies."

DISTRICT OF COLUMBIA: "WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits, if false information materially related to a claim was provided by the applicant."

FLORIDA: "Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree."

HAWAII: "For your protection, Hawaii law requires you to be informed that presenting a fraudulent claim for payment of a loss or benefit is a crime punishable by fines or imprisonment, or both."

KENTUCKY: "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime."

LOUISIANA: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

MAINE: "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include imprisonment, fines or denial of insurance benefits."

MARYLAND: "Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison".

NEW JERSEY: "Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties."

NEW MEXICO: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties."

NEW YORK: "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to a civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation."

OHIO: "Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud."

OKLAHOMA: "WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony."

PENNSYLVANIA: "Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties."

RHODE ISLAND: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

TENNESSEE: "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits."

VIRGINIA: "It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines and denial of insurance benefits."

WASHINGTON: "It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits."

WEST VIRGINIA: "Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison."

PUERTO RICO: "Any person who knowingly, and with the intention of defrauding, presents false information in an insurance application, or presents, helps, or causes the presentation of a fraudulent claim for the payment of a loss or any other benefit, or presents more than one claim for the same damage or loss, shall incur a felony and, upon conviction, shall be sanctioned for each violation by a fine of not less than five thousand dollars (\$5,000) and not more than ten thousand dollars (\$10,000), or a fixed term of imprisonment for three (3) years, or both penalties. Should aggravating circumstances be present, the penalty thus established may be increased to a maximum of five (5) years. If extenuating circumstances are present, it may be reduced to a minimum of two (2) years."

Signature Instructions for Different Types of Applicants

Individual / Sole Owner

- *Applicant Signature:* signature of the individual or sole owner
- *Indemnitor 2 Signature:* signature of the applicant's spouse

Partnership

- *Applicant Signature:* signature of a partner
- *Indemnitor [#] Signature:* signatures of all other partners*
- *Indemnitor [#] Signature:* signatures of all spouses of partners*

**Signature* and *Name* fields may be duplicated above to accommodate additional Indemnitors. On duplication, change "Indemnitor 5" to "Indemnitor 6", and so on.

Corporation†

- *Applicant Signature:* signature of president of corporation
- *Indemnitor [#] Signature:* signatures of all stockholders whose share in this corporation is 10% or more*
- *Indemnitor [#] Signature:* signatures of the spouses of all stockholders whose share in this corporation is 10% or more*

†Large, publicly traded companies, and certain private enterprises with significant levels of capital may be exempt from personal indemnity.

**By signing this application you are assuming specific obligations.
Please read carefully the preceding indemnity agreement.**

Signed and dated this _____ day of _____, 20_____

Principal / Company Name: _____

Signatory's Signature: _____

Signatory's Title: _____

Signatory's Name: _____

Indemnitors

Indemnitor 1 Signature: _____

Spouse Signature: _____

Indemnitor 1 Name: _____

Spouse Name: _____

Indemnitor 2 Signature: _____

Spouse Signature: _____

Indemnitor 2 Name: _____

Spouse Name: _____

Indemnitor 3 Signature: _____

Spouse Signature: _____

Indemnitor 3 Name: _____

Spouse Name: _____

Indemnitor 4 Signature: _____

Spouse Signature: _____

Indemnitor 4 Name: _____

Spouse Name: _____



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WE'VE MADE IT EASY FOR YOU TO COMPLETE AND SUBMIT THIS APPLICATION

TWO EASY WAYS TO COMPLETE THIS APPLICATION — PRINT OR DIGITAL

For PRINT completion:

1. Print this PDF.
2. Complete the application with a black pen by legibly writing your responses in the applicable fields.
3. Use one of the following ways to submit the completed application:
 - a. Scan, then email the pages to Underwriting@SuretyOne.org or your assigned underwriter
 - b. Mail the pages to our Raleigh NC address (listed above)
 - c. Fax the pages to 919-834-7039

For DIGITAL completion:

1. Download this PDF to your computer.
2. Open the file in a PDF editor, such as Adobe Acrobat Reader DC (available for free here: <https://get.adobe.com/reader/>).
3. Complete the application by typing and clicking your responses in the applicable fields.
4. Save your updated file to your computer by going to File > Save as...
5. Use one of the following ways to submit the completed application:
 - a. Attach the PDF to an email, and send to Underwriting@SuretyOne.org or to your assigned underwriter
 - b. Upload the PDF to the form on www.suretyone.org/contact-us

Note: Incomplete applications may result in processing delays.

Subdivision bonds, often called plat bonds or site improvement bonds guarantee a developer's obligations to a municipality as contained in the development agreement. The surety bond guarantees that the contractor or developer will pay all costs associated with plat/site completion and improvements of those areas that will become part of the municipal (neighborhood) domain. General contractors are generally afforded the right to terminate work under certain conditions. Subdivision bonds contemplate no such right and a therefore require ongoing work regardless of any controversy between developers and contractors.