

# COMMERCIAL SURETY BOND APPLICATION



Email: Underwriting@SuretyOne.org | Facsimile: 919-834-7039 | Mail: P.O. Box 37284, Raleigh, NC 27627

Type of Bond		Amount \$	Effective Date	
Who is requiring the Bond (Obligee)				
Obligee's Address		City	State	Zip
Does Obligee require their own bond form? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>If yes, please attach a copy if possible</i>				
Applicant Name (as it is to appear on the bond)				
Address		City	State	Zip
County	SS# or Tax ID#	Phone	Fax	
Date Business Started	Type of Business	<input type="checkbox"/> Individual <input type="checkbox"/> Partnership <input type="checkbox"/> Corporation <input type="checkbox"/> S Corp <input type="checkbox"/> LLP <input type="checkbox"/> LLC		
Name of Bank		Bank Address		
Bank Contact Name		Contact Phone Number	Years with Bank	Credit line \$
Prior Surety? <input type="checkbox"/> Yes <input type="checkbox"/> No <i>if yes, please give name and reason for change:</i>				
Has the business or any principal involved: <i>if yes, attach an explanation</i>				
Have any outstanding collection items or liens?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Ever had any lawsuits or judgments against them? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Ever failed in business or declared bankruptcy?		<input type="checkbox"/> Yes <input type="checkbox"/> No	Ever had a license or bond cancelled or denied? <input type="checkbox"/> Yes <input type="checkbox"/> No	

## Owner Information

Name		SSN	Email		DOB
<input type="checkbox"/> Own <input type="checkbox"/> Rent	Home Address		City	State	Zip
Phone	Spouse	Net Worth \$	Business Ownership %	Yrs of industry experience	
Name		SSN	Email		DOB
<input type="checkbox"/> Own <input type="checkbox"/> Rent	Home Address		City	State	Zip
Phone	Spouse	Net Worth \$	Business Ownership %	Yrs of industry experience	

## Indemnification Agreement - Read Carefully and Sign

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 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 there from, and until competent written legal evidence of such discharge or release, satisfactory to Surety, is furnished to Surety.
- 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.

5. 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.
6. 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.
7. 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.
8. Surety in its sole discretion and without notice to the undersigned, is hereby authorized but not required from time to time: (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.
9. 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.
10. The undersigned hereby expressly waives 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.
11. 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.
12. 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.

**Important Signature Instructions**

- If sole owner, applicant must sign as duly authorized representative and as an individual. Spouse must sign as additional indemnitor below.
- If a general partnership, an authorized partner must sign as duly authorized representative. All authorized partners and spouses must sign as additional indemnitor below.
- If a corporation the president must sign as the authorized representative. All stockholders of 10% or more and spouses must sign as additional indemnitor below.

Signed and dated this \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_\_\_\_

\_\_\_\_\_  
 Print Applicant Name **X** \_\_\_\_\_ (Principal's authorized representative) (Title)

**Additional Indemnitors**

Witness: \_\_\_\_\_ **X** \_\_\_\_\_  
(Signature) (Print Name)

Witness: \_\_\_\_\_ **X** \_\_\_\_\_  
(Signature) (Print Name)

Witness: \_\_\_\_\_ **X** \_\_\_\_\_  
(Signature) (Print Name)