

Program - California Contractors License Bond Application

AGENT USE ONLY
Bond Number

Business Name as Shown <u>Exactly</u> on Contractors License or License Application				
Applicant's Name				
Street Address				
City	State	ZIP	Requested Effective Date	
Phone Number	Fax Number	Years in Business	\$ Amount of Bond	
Contractor License Number or Contractor License Application Number		Email	License Class	
If RME/RMO (Bond of Qualifying Individual) Complete the Following (Where Applicable)				
Name of Firm on License	Address	City	State	ZIP

Eligibility Questions - Please provide additional detail for "Yes" responses in the boxes provided below the questions.

1. Has any bond held by the applicant been cancelled for failure to fully reimburse payment of a claim against a bond? Yes No

INDEMNITY AGREEMENT - READ CAREFULLY AND SIGN

The Undersigned hereby declares the truth without reservation of the representations hereinabove, and that they are made to induce Surety, to issue the Bond(s) applied for. The Undersigned agrees that the Surety at its sole discretion may decline the Bond(s) applied for or may cancel or terminate same without incurring any liability whatsoever to the Undersigned. In consideration of the issuance of the Bond(s) herein applied for, or any Bond(s) in substitution for or in succession of the said Bond(s), or any renewal, continuations, increase or extension of time of the said Bond(s), the Undersigned hereby agrees, jointly and severally, as follows: (1) To hereby authorize the Surety to access their credit reports and to make such pertinent inquiry as may be necessary from financial institutions, persons, firms and corporations in order to (a) confirm and verify information supplied to Surety; (b) for underwriting purposes, and (c) enforcement of any rights the Surety has under the agreement; (2) To pay to the Surety the agreed premium upon execution of the Bond(s) and annually in advance thereafter; (3) To furnish the Surety with satisfactory and conclusive termination evidence that there is no further liability on the Bond(s); (4) To perform all the conditions of said Bond(s), to reimburse Surety for all payments made for or on account of any Bond(s), and to defend, indemnify, and save the Surety harmless from and against any and all demands, claims, liabilities, losses, costs, damages, penalties and expenses of whatever nature or kind, including attorney's and counsel fees, which Surety may sustain or incur by reason of (a) the issuance of such Bond(s), (b) obtaining a release of or evidence of termination under such Bond(s), or (c) in enforcing any provision of this agreement, whether Surety shall have paid out any such sums; (5) That the Surety shall have the exclusive right to adjust, settle or compromise any claim under such Bond(s) on the basis of actual or potential liability, expediency or otherwise, unless the Undersigned shall in writing request the Surety to litigate such claim and shall deposit immediately with the Surety collateral satisfactory to the Surety in kind and amount; (6) That an itemized statement of loss and expenses by Surety shall be prima facie evidence of the fact and extent of Undersigned's liability to Surety; (7) To deposit with the Surety upon demand a sum of money requested by Surety to cover any claim, suit, expense or judgment that Surety in its absolute discretion determines necessary and the deposit shall be pledged as collateral security on any Bond(s) the Surety may have issued for the Undersigned; (8) To waive notice from Surety of any claim or demand made against Surety or the principal under the Bond(s), or of any information Surety may receive concerning the principal or Bond(s); (9) To grant a security interest to Surety in any all monies, deposit accounts, accounts receivable, chattel paper, documents of title, intangibles, and choses in action held by Undersigned or in which the Undersigned has an interest. The Surety agrees to forebear exercising the rights granted to it in this paragraph until there is a default under this agreement. That this Agreement shall constitute a Security Agreement to the Surety and also a Financing Statement, both in accordance with the provisions of the Uniform Commercial Code of every jurisdiction wherein such Code is in effect and may be so used by the Surety without in any way abrogating, restricting or limiting the rights of the Surety under this Agreement or under law, or in equity; and (10) This agreement is a continuing obligation of the Undersigned and may be terminated only upon written notification to Surety. Such notice shall state the effective date of such termination, which shall, in no event be less than 30 days following actual receipt of such notice by Surety. No termination of this agreement shall relieve the Undersigned of any obligation or liability under this agreement, or the Bond, occurring during the term of this agreement, regardless of when such obligation or liability shall become known to Surety. Regardless of the date this Indemnity Agreement is signed, it is effective as of the date of execution of the above mentioned Bond(s) pursuant to certain promises, and agreements made by the Undersigned.

Sole Proprietorship
 Partnership
 Corporation
 RME/RME (Responsible Managing Officers/Responsible Managing Employees)
Qualifying Individual & Officer (Where Applicable)

Printed Name of Principle/Indemnitor	Social Security Number	Drivers License Number	Date	X
Printed Name of Indemnitor	Social Security Number	Drivers License Number	Date	X

Agency Name Coral Point Insurance Services		WWW.CORALPOINTINS.COM		
Producers Name Tracy Prettyman		Sales@CoralPointins.com		
Address 10755 Scripps Poway Pkwy, Suite 603		San Diego		
State CA	ZIP 92131	Phone (800) 962-0054 x 101	Fax (858) 923-2171	