J.R. OLSEN BONDS & INSURANCE BROKERS, INC.

CA Broker/Agent Lic.# 0680914 – ***www.jrolsenbonds.com***

$12,500 CALIFORNIA CONTRACTOR'S LICENSE APPLICATION

Name of Principal (Full Legal Name Including DBA if Any) Phone ( ) -

Street Address City State Zip

IF BOND OF QUALIFYING INDIVIDUAL, COMPLETE NEXT TWO LINES

Name of Firm on License

Street Address City State Zip

License Number: _____ Trade or Craft: _____ Years or Experience? ___

Amount of Bond: _____ Term of Bond Requested: _____ 1 yr. _____ 2 yrs.

1) Any claims history? _____
   a) If Yes, was the claim(s) resolved without loss to surety? _____
2) 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 2 (b) above, is the proceeding still active? _____
3) Is the combined personal net worth of the owners at least five times the amount of the bond? _____.
4) 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: _____
   _____
5) If you have Unsatisfied Judgments, Tax Liens or Disputed Collections:
   a) Have you entered into formal agreements to repay in installments? _____
   b) 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)
6) Do owners and firm pay financial obligations:
   a) Within agreed terms? _____
   b) Within 30 days past terms, but on not more than 2 accounts? _____

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 ALL PREMIUMS ARE FULLY EARNED UPON ISSUANCE OF 1st YEAR & RENEWALS, UNLESS PROHIBITED BY LAW. OR IS CONTRARY TO SURETY'S FILED RATES.ALL APPLICANTS ARE SUBJECT TO CREDIT REVIEW.**

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.

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.

APPLICANTS SIGN TWICE

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

ALL OWNERS AND THEIR SPOUSES MUST SIGN BELOW

_____
(Firm Name)

By: (1) X _____ **X** _____
(Legal Representative) **(Secretary)**

Title: ☐ **President** ☐ **Partner** ☐ **Sole Owner** ☐ **Managing Member (LLC)** **Status:** ☐ **Single** ☐ **Married**

SIGNATURES OF PERSONAL INDEMNITORS

(1) X _____

Soc. Sec. # _____ DOB: _____

(2) X _____ **(SPOUSE)**

Soc. Sec. # _____ DOB: _____

PRINT NAME OF EACH SIGNER

(1) _____

(2) _____ (SPOUSE)

7407 Topanga Canyon Blvd., Canoga Park, CA 91303 ~ Toll Free:(800) 452-7121 ~ Fax:(818) 227-2628