

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

CA Broker/Agent Lic. #0680914

7407 Topanga Canyon Blvd. Canoga Park, CA 91303

Phone: (800) 452-7121 ~ Fax: (818) 227-2628

[www.jrobonds.com](http://www.jrobonds.com)

## Rapid Contract Bond Application

For use with single bond requests **that are less than \$100,000** only

### CONTRACTOR INFORMATION

Type of Business:  Proprietorship  Partnership  Corporation  
Company Name \_\_\_\_\_ FED.I.D. # \_\_\_\_\_  
Street Address: \_\_\_\_\_  
City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_ Phone \_\_\_\_\_  
Cont. Lic. # \_\_\_\_\_ Fax \_\_\_\_\_ Cell Phone \_\_\_\_\_  
Approx. Business Net Worth \$ \_\_\_\_\_ E-Mail \_\_\_\_\_

### SPECIFIC JOB INFORMATION

Bid  Performance & Payment  
Bid Date \_\_\_\_\_ Anticipated Start Date \_\_\_\_\_ Anticipated Completion Date \_\_\_\_\_  
Completion Time \_\_\_\_\_ Liquidated Damages \$ \_\_\_\_\_ Maintenance Period \_\_\_\_\_  
Estimated Bid Price/Contract Price \$ \_\_\_\_\_ Bid % \_\_\_\_\_ Bid Bond Amount \_\_\_\_\_  
Obligee/Owner \_\_\_\_\_  
Obligee Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_  
Job Description \_\_\_\_\_  
Approx. Amt. Subcontracted \$ \_\_\_\_\_ Approx. Amt. Of Materials \$ \_\_\_\_\_  
If on competitive bid basis, please list the three lowest bidders and their amounts:  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_  
\_\_\_\_\_  
\$ \_\_\_\_\_

### INDEMNITORS

Provide the Information below on all owners; use additional sheet if necessary.

Name _____	Name _____
Res. Address _____	Res. Address _____
City/State/Zip _____	City/State/Zip _____
SS# _____	SS# _____
Do you own real estate <input type="checkbox"/> Yes <input type="checkbox"/> No	Do you own real estate <input type="checkbox"/> Yes <input type="checkbox"/> No
Are Any of Your Assets in Trust? _____	Are Any of Your Assets in Trust? _____
Spouse Name _____	Spouse Name _____
SS# _____	SS# _____
Personal Net Worth, Excluding Business \$ _____	Personal Net Worth, Excluding Business \$ _____
% of Bus. Ownership _____	% of Bus. Ownership _____

### AGENCY DATA

Agency Name \_\_\_\_\_ Contact \_\_\_\_\_  
Producer Code \_\_\_\_\_ Phone \_\_\_\_\_ Fax \_\_\_\_\_  
Date \_\_\_\_\_

**Provide copies of: 1. Contract 2. Bond Form(s) 3. Current Personal Financial Statement(s)  
4. Current Business Financial Statement 5. Tax Return for Business**



## General Indemnity Agreement

**THIS AGREEMENT** is made by the undersigned Principal(s) and indemnitor(s), in consideration of Insurance Company ("Surety") issuing or committing to issue a bond or bonds to Principals, all of which are individually and collectively referred to as "Undersigned" for the continuing benefit of Surety in connection with any bond executed on behalf of any indemnitor or any Principal.

### **DEFINITIONS.**

- A. **Bond**: Any surety bond, undertaking, or other express or implied obligation or guarantee of suretyship executed or committed to by Surety on, before, or after this date and any riders, endorsements, extensions, continuations, renewals, substitutions, increases or decreases in penal sum, reinstatements or replacements thereto.
- B. **Principal**: The person(s) and entity(ies) for whom any bond is issued, or committed to be issued, by Surety of anyone or more combinations thereof, or their successors in interest, whether alone or in a joint venture with others named herein or not named herein, and any person or entity that directly or indirectly, through one or more intermediaries, controls or is controlled by, or is under common control with any party to this Agreement and their successors and assigns.
- C. **Surety**: Insurance Company, their respective reinsurers, and any other person or entity which may act as surety or co-surety on any bond of any other person or entity who executes any bond at its request.
- D. **Undersigned**: Includes the Principal, all indemnitors and others executing this indemnity for the benefit of Surety.

### **INDEMNITY.** *The Undersigned:*

- A. Agrees to defend, indemnify, and save harmless Surety from and against any and all demands, liabilities, costs, penalties, obligations, interest, damages and expenses of whatever nature or kind, including but not limited to attorneys' fees (including those of both outside and in-house attorneys); and costs and fees incurred in investigation of claims or potential claims, adjustments of claims, procuring or attempting to procure the discharge of bond, or attempting to recover losses or expenses from the Undersigned or third parties, whether Surety shall have paid out any such sums; and
- B. Agrees to pay Surety all premiums due on all bonds issued by Surety on behalf of Principal in accordance with Surety's rates in effect when each payment is due. Premiums on contract bonds are based on the contract price, without reference to the penal sum of the bond, and shall be adjusted due to changes in the total contract price. On any bond where Surety charges an annual premium, such annual premium shall be due upon execution of the bond and upon any renewal until satisfactory evidence of termination of Surety's liability as a matter of law under the bond is furnished to Surety's satisfaction; and
- C. Agrees that in any claim or suit arising out of or related to any bond or this Agreement, an itemized statement of Surety's loss and expense, or other evidence of disbursement by Surety, shall be prima facie evidence of the fact and extent of Undersigned's liability under this Agreement; and Surety shall have the right to defense and indemnity regardless of whether Surety has made any payment under any bond; and in any suit relating to this Agreement or any bond, Surety may recover its expenses and attorney's fees incurred in such suit.

### **GENERAL PROVISIONS.** *The Undersigned further agrees as follows:*

- A. If a claim or demand for performance of any obligation under any bond is made against Surety, Undersigned, upon Surety's demand, shall immediately deposit with Surety United States legal currency as collateral security in an amount equal to the reserves posted by Surety with respect to such claim or demand, plus an amount equivalent to Surety's estimate of its anticipated expenses and attorneys' fees to be incurred in connection therewith. Undersigned acknowledges and agrees that Surety shall be specific performance of this paragraph and this Agreement.
- B. Undersigned's obligations under this Agreement are joint and several. Repeated actions under this Agreement or as otherwise permitted may be maintained by Surety without any former action operating as a bar to any subsequent action. Surety's release of anyone of the Undersigned shall not release any other Undersigned. No action or inaction of Surety with respect to anyone shall relieve the Undersigned of any obligation owned under this Agreement. Undersigned shall not be released from liability under this Agreement because of the legal status, condition, or situation of any party to this Agreement or any Principal.
- C. If the execution of this Agreement by any Undersigned is defective or invalid for any reason, such defect or invalidity shall not affect the validity hereof as to any other Undersigned. Should any provision of the Agreement be held invalid the remaining provision shall retain their full force and effect.



NOTARY ACKNOWLEDGEMENT FOR RAPID CONTRACT BOND PROGRAM

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 200\_\_\_\_ before me, the undersigned Notary Public personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the within instrument.

WITNESS my hand and official seal.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Notary Signature: \_\_\_\_\_

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 200\_\_\_\_ before me, the undersigned Notary Public personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the within instrument.

WITNESS my hand and official seal.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Notary Signature: \_\_\_\_\_

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 200\_\_\_\_ before me, the undersigned Notary Public personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the within instrument.

WITNESS my hand and official seal.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Notary Signature: \_\_\_\_\_

State of California

County of \_\_\_\_\_

On \_\_\_\_\_, 200\_\_\_\_ before me, the undersigned Notary Public personally appeared \_\_\_\_\_ personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged that he/she executed the same in his/her authorized capacity, and that by his/her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the within instrument.

WITNESS my hand and official seal.

Signed, sealed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Notary Signature: \_\_\_\_\_

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

CA Broker/Agent Lic. #0680914 ~ E-mail: [jrolsen@jrolsenbonds.com](mailto:jrolsen@jrolsenbonds.com)

7407 Topanga Canyon Blvd., Canoga Park, CA 91303

Tel: (818)227-2620 ~ FAX: (818) 227-2628

## PERSONAL FINANCIAL STATEMENT

AS OF \_\_\_\_\_, 20 \_\_\_\_\_

**NOTE: This form is to be used for PERSONAL FINANCIAL STATEMENTS only. NOT TO BE USED FOR BUSINESS STATEMENTS**

PERSONAL FINANCIAL STATEMENT OF:

NAME \_\_\_\_\_ S.S. NO. \_\_\_\_\_ D.O.B. \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY/STATE/ZIP \_\_\_\_\_

NAME OF SPOUSE \_\_\_\_\_ S.S. NO. \_\_\_\_\_ D.O.B. \_\_\_\_\_

BUSINESS PHONE \_\_\_\_\_ HOME PHONE \_\_\_\_\_

CURRENT ASSETS	CURRENT LIABILITIES	
Cash on hand (not in bank) .....	Notes payable to (names and addresses):	
Cash In following banks (names and addresses):	.....	
.....	.....	
.....	Sales contracts & chattel mtgs. (Sch 6) .....	
Stocks and bonds (Schedule 1) .....	Accounts payable .....	
Accounts receivable (Schedule 2) .....	Current portion of long term debt .....	
Notes receivable .....	Other current liabilities (Schedule 6) .....	
Other current assets (Itemize):	.....	
.....	.....	
.....	Current year's income taxes unpaid .....	
.....	Prior year's income taxes unpaid .....	
.....	Real estate taxes unpaid .....	
<b>TOTAL CURRENT ASSETS</b>	<b>TOTAL CURRENT LIABILITIES</b>	
FIXED ASSETS	LONG TERM LIABILITIES	
Real estate (Schedule 4):	Real estate debt (Schedule 4):	
Residence .....	Residence .....	
Other .....	Other .....	
Cash value of life Insurance (Schedule 5): .....	Borrowed on life insurance (schedule 5):.....	
Other assets and Investments (Schedule 6):	Other long term debt (Schedule 6):	
.....	.....	
.....	.....	
.....	<b>TOTAL LONG TERM LIABILITIES</b>	
<b>TOTAL FIXED ASSETS</b>	<b>NET WORTH</b>	
<b>TOTAL ASSETS</b>	<b>TOTAL LIABILITIES AND NET WORTH</b>	

CONTINGENT LIABILITIES FOR ENDORSEMENTS OR GUARANTEES \$ \_\_\_\_\_ FOR OTHER PURPOSES \$ \_\_\_\_\_

GIVE DETAILS \_\_\_\_\_

**SCHEDULE 1. STOCKS AND BONDS**

Name of security	No. shares	If any pledged, state to whom and for what purpose	Dividends paid last two years	Market value	Book value

TOTALS \$ \_\_\_\_\_ \$ \_\_\_\_\_

**SCHEDULE 2. ACCOUNTS RECEIVABLE**

Name and address (street and city) from whom due	For what is it due	When sold	When due	Amount

TOTALS \$ \_\_\_\_\_

**SCHEDULE 3. NOTES RECEIVABLE**

Name and address (street and city) from whom due	For what due	How secured	Date	Maturity	Amount

TOTALS \$ \_\_\_\_\_

**SCHEDULE 4. REAL ESTATE**

Description of property	Title in name of	Market value	Cost	DATE acquired	Amount encumbrance	Monthly payments	Monthly income

TOTALS \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_ \$ \_\_\_\_\_

**SCHEDULE 5. LIFE INSURANCE - CASH VALUE**

Name of company	Policy number	Name of Insured	Beneficiary	Face value	Cash value	Amount borrowed

**SCHEDULE 6. DETAILS RELATIVE TO OTHER IMPORTANT ASSETS AND LIABILITIES**

---

---

---

---

---

---

---

---

---

---

---

---

Authority is hereby granted to any individual, firm or corporation, and any financial institution to furnish J.R. Olsen Bonds & Insurance Brokers, Inc. upon request with any information concerning the above statement or pertaining to the Undersigned's financial standing, credit or manner of meeting obligations.

SIGNED AND SEALED THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 20 \_\_\_\_\_

---

---

---