

# QUICK BOND

## **General Information:**

Contractor: \_\_\_\_\_

Address (include City & Zip Code): \_\_\_\_\_

Phone: \_\_\_\_\_ Fax: \_\_\_\_\_ E-mail: \_\_\_\_\_

Type of construction work: \_\_\_\_\_

Operating as:  Proprietorship  Partnership  Corporation

Federal Tax ID No. \_\_\_\_\_ Contractors Lic. No. \_\_\_\_\_

Largest Job Completed: \_\_\_\_\_

Are there any open pending lawsuits or judgments against the company (or any owners)?  Yes  No

Has the company (or any owner) ever defaulted on a contract forcing the surety to suffer a loss?  Yes  No If so, describe

\_\_\_\_\_  
\_\_\_\_\_

## **Bond Request:**

Bid Only Date of bid: \_\_\_\_\_ Bid Bond %: \_\_\_\_\_ Bid/Contract Amount: \_\_\_\_\_  
(must be less than \$250,000)

Final Only (please attach a copy of the contract and any required bond forms)

If bid, provide bid results: Low \$ \_\_\_\_\_ 2<sup>nd</sup> \$ \_\_\_\_\_ 3<sup>rd</sup> \$ \_\_\_\_\_ Highest \$ \_\_\_\_\_ Eng'r Est. \$ \_\_\_\_\_

Obligee (with address): \_\_\_\_\_

Job Description: \_\_\_\_\_

Projected Start: \_\_\_\_\_ Projected Completion: \_\_\_\_\_ Maintenance Period: \_\_\_\_\_

Time to Complete (days) : \_\_\_\_\_ Liquidated Damages: \_\_\_\_\_ %Subcontracted: \_\_\_\_\_

## **Owners/Indemnitors (provide information on all owners over 10% and their spouses; use additional sheets if necessary):**

1) Legal Name: \_\_\_\_\_ SS# \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ SS# \_\_\_\_\_

Home Address (include City & Zip Code): \_\_\_\_\_

Do You Own Real Estate?  Yes  No Are any of your assets in trust?  Yes  No If so, what %? \_\_\_\_\_

2) Legal Name: \_\_\_\_\_ SS# \_\_\_\_\_

Spouse's Name: \_\_\_\_\_ SS# \_\_\_\_\_

Home Address (include City & Zip Code): \_\_\_\_\_

Do You Own Real Estate?  Yes  No Are any of your assets in trust?  Yes  No If so, what %? \_\_\_\_\_

## **Agency Information:**

Agency Name: \_\_\_\_\_ Contact: \_\_\_\_\_

Address: \_\_\_\_\_ Phone: \_\_\_\_\_

# General Indemnity Agreement

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

**DEFINITIONS** - The following definitions shall apply in this Agreement:

**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.

**Principal:** The person(s) and entity(ies) for whom any bond is issued, or committed to be issued, by Surety or any one or combination thereof, or their successors in interest, whether alone or in a joint venture with others named herein, or not so named, 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..

**Surety:** National American Insurance Company of California, Danielson National Insurance Company, American Safety Casualty Insurance Company (the "named companies") and any of their affiliates, subsidiaries or reinsurers or any person(s) or entity(ies) to act as a surety or as a co-surety on any bond at the request of the named companies.

**INDEMNITY**-The Undersigned:

1. Agree 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 attorney's 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
2. Agree to pay Surety all premiums due on 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
3. Agree 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 this Agreement or any bond, Surety may recover its expenses and attorney's fees incurred in such suit.

**GENERAL PROVISIONS**-The Undersigned further agree as follows:

1. If a claim or demand for performance of any obligation is made against Surety, Undersigned, upon Surety's request, 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 attorney's fees to be incurred in connection therewith. Undersigned acknowledges and agrees that Surety shall be entitled to specific performance of this paragraph and this Agreement.
2. 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 owed under this Agreement. Undersigned shall not released from liability under this Agreement because of the legal status, condition, or situation of any party to this Agreement or any Principal.
3. 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 provisions shall retain their full force and effect.
4. Undersigned waives any defense that this agreement was executed subsequent to the date of any bond and acknowledges that such bond was executed pursuant to Undersigned's request and in reliance on Undersigned's promise to execute this Agreement. Undersigned agrees this Agreement is a continuing agreement to indemnify Surety over an indefinite period.
5. Undersigned has the right to review all bonds executed by Surety for errors and omissions prior to delivery of the bond to the obligee, and hereby waives any claim against Surety arising out of any such error or omission.
6. Surety shall have the right, in its sole discretion, to decide whether any claims arising out of or related to any bond shall be paid, compromised, defended, prosecuted or appealed regardless of whether or not suit is actually filed or commenced against Surety upon such claim. Absent Surety's intentional wrongdoing, Undersigned agrees to be conclusively bound by Surety's determination.
7. Surety may decline to execute any bond for any reason and shall not be liable to Undersigned, or any person or entity, as a result of such declination.
8. Undersigned may terminate its future liability to Surety under this Agreement by sending written notice by registered mail of Undersigned's intent to terminate liability to Surety by sending the notice to Surety at its home office, 444 West Ocean Blvd., 18<sup>th</sup> Floor, Long Beach, CA 90802. Termination will be effective 20 days after actual receipt of such notice by Surety and only for bonds signed or committed to by Surety after the effective date of termination.
9. Undersigned agrees that other than for the entity issuing a bond, no other entity included within definition of "Surety" in this Agreement assumes any obligation whatsoever with respect to either this Agreement or such bond.
10. A facsimile of this Agreement shall be considered an original and shall be admissible in a court of law to the same extent as an original copy.
11. Principal hereby assigns for collateral purposes all contract funds for any bond or bonds issued by Surety. Undersigned hereby appoints Surety or its designated representative as Undersigned's attorney-in-fact for the purpose of executing any documents to perfect and secure any lien position in funds or assets of Undersigned, including but not limited to all UCC forms, Deeds of Trust, Security Agreements and Mortgages which Surety deems necessary to perfect its lien claim for assets of Undersigned.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

Principal:

\_\_\_\_\_  
(print name)

X  
[Principal's authorized representative] (print name and title)

Indemnitors:

X  
[Indemnitor signature] (print name)

Social Security Number: \_\_\_\_\_

X  
[Indemnitor signature] (print name)

Social Security Number: \_\_\_\_\_

X  
[Indemnitor signature] (print name)

Social Security Number: \_\_\_\_\_

X  
[Indemnitor signature] (print name)

Social Security Number: \_\_\_\_\_