

Commercial Bond Application and Indemnity Agreement

Company Name (exactly as it appears on your license and/or will appear on bond):		Company Address:	
Company Phone: (xxx)xxx-xxxx	Cell Phone:	Email Address:	Type of Organization (Corporation, Partnership, LLC, etc.):
Name of Individual Signing Bond (Registrant, Responsible Party, Officer):		Individual's Title:	# yrs. experience in this profession
			# yrs. operating as current entity
License Number:	Applicant or Indemnitor ever declared bankruptcy? (if yes, explain)		Total Amount of Outstanding Bonds:
Name & Address of Owner/Spouse (Indemnitor):			Social Security #: (xxx-xx-xxxx)
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Type of Bond: License & Permit	Amount of Bond (in dollars): \$20,000.00		Effective Date of Bond (mm/dd/yyyy):
Obligee Name & Address: Maryland Home Improvement Commission 500 N. Calvert Street, Baltimore, MD 21202			

By Providing the above information, you consent to Surety and Agencies authorized by Surety to order a credit report to be used in connection with the underwriting of a surety bond(s). It is a crime to knowingly provide false, incomplete or misleading information to an insurance company for the purpose of defrauding the company. Penalties may include fines, imprisonment and denial of benefits.

INDEMNITY AGREEMENT

The undersigned Applicant and Indemnitor(s), all hereinafter called the Undersigned, hereby certify that the foregoing declarations made and answers given, are the truthful, accurate and complete in all respects without reservation, and are made for the purpose of inducing **Aegis Security Insurance Company**, hereinafter called Surety, its successors and assigns, to become Surety on a certain bond or undertaking applied for and any renewal and increase of the same or of any bond or undertaking of similar nature given in substitution or renewal thereof (all comprehended in the word "bond" or "undertaking" as herein used). In consideration of the Surety executing said bond or undertaking, the Undersigned agree as follows:

a) To pay the Surety all premiums due and annually in advance of each renewal thereafter, until the Undersigned shall serve upon the Surety, at its said office, competent written legal evidence, satisfactory to the Surety, of it being fully discharged from such bond or undertaking. (b) That the Undersigned hereby authorize the Surety to make such pertinent inquiry as may be necessary from financial institutions, persons, firms, and corporations in order to confirm and verify information referred to or listed on this application. (c) The Undersigned will at all times indemnify, and keep indemnified, the Surety, and hold and save it harmless from and against any and all loss, costs, damages, charges and expenses of whatsoever kind or nature, including expenses, collection fees and attorneys' fees, which it may, at any time, sustain or incur by reason or in consequence of furnishing any bond or undertaking or enforcing this Agreement. (d) The Undersigned will deposit with the Surety on demand an amount deemed sufficient by the Surety to discharge any claim made against the Surety on this bond or undertaking. This sum may be used by Surety to pay such claim or be held by Surety as collateral security against loss or cost on this bond or undertaking. (e) The Undersigned agrees that the first year's premium is fully earned upon issuance of the bond and is not refundable.

Confession of Judgment. Without limiting the generality of any other provision of this agreement, the undersigned principal and indemnitors hereby jointly, severally and irrevocably authorize and empower any attorney of record, or prothonotary or clerk of any court in any jurisdiction to appear for any or all of them at any time or times in any court with respect to any sums due under this agreement, with or without declaration filed as of any term, to waive the issuing and service process and to confess or enter judgment against any or all of them for all such sums payable under this agreement as evidenced by an affidavit signed by an authorized representative of surety setting forth such amount due, plus reasonable attorney's fees, cost of suit and interest, with release of all procedural errors and without right of appeal or stay of execution. If a copy of this agreement, verified by affidavit, shall be filed, it shall not be necessary to file the original as a warrant or attorney. The undersigned jointly and severally waive the right to any stay of execution and the benefit of any and all exemptions to which they may now or may hereafter be entitled under law. No single exercise of the foregoing warrant and power to bring an action or confess judgment shall be deemed to exhaust the power but the power shall continue undiminished and may be exercised from time to time as often as surety shall elect, whether before or after demand is made, until all sums payable to surety under this agreement have been paid in full.

To secure the Undersigned's duties and obligations to Surety, the Undersigned, upon Surety's declaration of the Undersigned's default, assign to Surety all right and title to and interest all other bonded and unbonded contracts; all agreements, notes, accounts, proceeds, equipment, goods, inventory, fixtures, accounts receivable, chattel paper, general intangibles, return premium from Surety or others in which Indemnitors have any interest, and all subcontracts and/or other assets in which Indemnitors have any interest. The Undersigned hereby appoint Surety or its designated representative as the Undersigned's attorney-in-fact for the purpose of executing any document to perfect and secure any assignment or lien position in funds collateral or assets of the Undersigned, including but not limited to all UCC forms, Deeds of Trust, Security Agreements and Mortgages Surety deems necessary to perfect its claim or lien claim for assets of the Indemnitors.

I, the undersigned, hereby make application to Aegis Security Insurance Company as surety for bonds covering my business, which is the above business name. I have been made aware by my agent/broker, and I fully understand that the costs (including fees for obtaining bonding) may be slightly higher than standard rates for one or multiple of the following reasons: Our business may be of a class considered to be non-standard or hazardous for bonding, our financial condition may not meet most bonding companies minimum financial requirements, or our company may be lacking the necessary experience to secure bonding for the size or type of work we seek. I also waive notice from the Surety of any claim or demand made against the Surety or the bond principal under any bond or undertaking executed pursuant to this Agreement.

Regardless of the date of signature(s), this indemnity agreement is effective as of the date of execution of aforementioned bond(s) or undertakings(s) and is continuous until Surety is satisfactorily discharged from liability pursuant to the terms and conditions contained herein

_____ Date _____
Signature of authorized party on behalf of Applicant

_____ Date _____
Indemnitor Signature

_____ Date _____
Indemnitor Signature

_____ Date _____
Indemnitor Signature

_____ Date _____
Indemnitor Signature

_____ Date _____
Indemnitor Signature

_____ Date _____
Indemnitor Signature