

# MHIC Bond: Maryland Home Improvement Commission       \$20,000 or       \$100,000

## Skyward eSurety Bond Application and Indemnity Agreement

Company Name (exactly as it appears on your license and/or will appear on bond):		DBA:		FEIN:	
Company Address:			Email Address:		Business Structure:
Company Phone:	Name of Individual Signing Bond (Registrant, Responsible Party, Officer):		Individual's Title:	# yrs. experience in this profession	
# yrs. License held	# yrs. as current entity	License #/NMLS#:		Has your professional license ever been suspended, revoked, or denied: <span style="float: right;">YES      NO</span>	
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:
Name & Address of Owner/Spouse (Indemnitor):			Mobile Phone#	Email Address:	Social Security #:

**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.**

This General Agreement of Indemnity ("Agreement") is executed by the undersigned indemnitors ("Indemnitors"), in favor of Great Midwest Insurance Company, and any other company that is part of or added to the Skyward Specialty Insurance Group for which surety business is underwritten by Skyward Surety ("Surety") with respect to any surety bond, or other express or implied obligation of suretyship ("Bonds") requested from and/or issued by Surety before, on, or after the date of this Agreement, for: any of the Indemnitors; (ii) any of the Indemnitors' present or future subsidiaries or affiliates, and/or (iii) any other entity or person in response to a request from any party described in items (i) or (ii) (including requests from their agents, brokers or producers); and as to all of the foregoing, whether they act alone or in joint venture with others ("Principals"). **Indemnitors understand that Surety requires this Agreement as part of the consideration for Surety's execution of the Bonds or Surety's refraining from canceling the Bonds. By signing this Agreement, Indemnitors affirm that all information provided in this application is true and correct, and Indemnitors agree, jointly and severally, for themselves, their successors and assigns, as follows:**

1. **PREMIUMS AND BONDS:** To pay Surety the premium for Bonds and for all subsequent renewals, extensions, or modifications thereof. Each Indemnitor affirms that it is materially and beneficially interested in the issuance of each of the Bonds for each of the Principals. Surety may decline to issue any Bonds and cancel, withdraw, or procure its release from the Bonds at any time. Surety may consent to changes in any Bonds and/or in the contracts covered by any Bonds, or refuse so to assent, without notice to any of the undersigned, which shall not discharge or in any way affect the liability of the undersigned.
2. **CLAIMS AND SETTLEMENTS:** Indemnitors waive notice of any claim or demand against the Bonds. Surety has the right, at its option and sole discretion, to deny, adjust, settle or compromise any claim, demand, suit or judgment upon any Bonds.
3. **INDEMNITY:** Indemnitors shall exonerate and indemnify Surety from and against any and all losses, costs, and damages of whatsoever kind or nature ("Loss"), including legal and consultant fees and expenses, court costs, and interest, which Surety may at any time sustain or incur by reason of: the request to execute, procure, or deliver any Bonds; or the executing, procuring or delivering of any Bonds; or the renewal or continuation thereof; or from making any investigation on account thereof; or any payment thereunder; or as a result of prosecuting or defending any action brought in connection therewith, obtaining a release therefrom, or recovering or attempting to recover any salvage in connection therewith; or by reason of the failure of the Principals and/or Indemnitors to perform or comply with the terms of this Agreement or any other agreement with or in favor of the Surety by any Indemnitors and/or Principals ("Other Agreements"); or in the enforcement of the terms of this Agreement or any Other Agreements. The Surety, at its sole election and discretion, is authorized, but not obligated, to advance or loan money to a Principal, and all money so loaned or advanced (including all expenses and costs incurred therewith), unless repaid by Principal, shall be a loss for which Indemnitors shall be responsible. The Principals and Indemnitors agree that in any accounting between any of them and the Surety, vouchers or other evidence of payment(s) incurred by the Surety shall constitute *prima facie* evidence of the fact and extent of the liability of the Principals and Indemnitors to the Surety.
4. **COLLATERAL:** Upon demand, Indemnitors will provide Surety with acceptable collateral in an amount the Surety shall reasonably determine is necessary to protect it from Loss whether or not Surety has established a reserve, made any payment, or received any notice of claims under the Bonds. Surety may retain the collateral until all actual and potential claims against the Bonds are exonerated and all Loss is fully reimbursed, and may apply the collateral to the payment of any premium due the Surety.
5. **BOOKS AND RECORDS:** Upon submission of this application and until full performance of the obligations covered by the Bonds and exoneration of the Bonds, Surety may freely access, examine, and copy Principals' and Indemnitors' books, records, credit reports and accounts ("Records"). Indemnitors authorize third parties in possession of these Records to furnish to Surety any information requested in connection with any transaction.
6. **ASSIGNMENT AND SECURITY:** If any Bond is executed or issued by the Surety, the Principals and Indemnitors do hereby assign, pledge, transfer, and convey to Surety, as security for full performance of their obligations under this Agreement and for the payment of any other indebtedness or liability to the Surety, all of their rights, title, interest, and estate in and to all of their property, whether real, personal, or mixed, tangible or intangible, wherever situated or of whatever nature and all interest and rights now owned or hereafter acquired, and if sold, the proceeds therefrom. Such assignment and transfer shall be deemed effective as of the date hereof, but the Surety's ability to exercise its rights pursuant to such assignment shall be contingent on and occur only if there is a Loss under a Bond as defined in this Agreement. 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 Surety is authorized to file such financing statements as Surety deems necessary or appropriate to perfect the liens and security interests granted herein.
7. **POWER OF ATTORNEY:** Principals and Indemnitors hereby irrevocably appoint the Surety as their attorney-in-fact with the full right and authority, but not the obligation, to exercise all rights of Principals and Indemnitors assigned, transferred and conveyed to the Surety in this Agreement, including the authority to execute, endorse, and deliver on behalf of Principals and Indemnitors any documents or agreements deemed necessary and proper by the Surety in order to give full effect to the terms of this Agreement (including but not limited to, deeds, mortgages, subordination agreements, financing statements and assignments). The Principals and Indemnitors acknowledge that this power is coupled with the interest of Surety in receiving indemnification for Loss, and hereby ratify all actions taken and done by the Surety as attorney-in-fact.
8. **FUTURE INDEMNITORS AND VALIDITY:** The addition to this Agreement of any Indemnitor may be effected by written amendment executed by such Indemnitor only. The liability of Indemnitors under this Agreement shall not be affected by: (a) the failure of a Principal to sign a Bond; (b) any claim that other indemnity, security, or collateral was to have been obtained; (c) the release, return or exchange by Surety with or without notice and consent of any Indemnitor of any security or collateral that may have been obtained; and/or (d) the fact that any party

