

## INDEMNITY AGREEMENT -- PLEASE READ CAREFULLY

The undersigned applicant and indemnitors hereby request Western Surety Company (the "Company") to become surety for the above bond. The undersigned hereby certify the truth of all the statements in the application, authorize the Company to verify this information and to obtain additional information from any source, including obtaining a credit report at the time of application, in any review or renewal, at the time of any potential or actual claim, or for any other legitimate purposes as determined by the Company in its reasonable discretion, and jointly and severally agree:

- (1) To pay the usual premiums, including renewal premiums, to the Company or its agents, when due,
- (2) To completely INDEMNIFY the Company from and against any liability, loss, cost, attorneys' fees and expenses whatsoever which the Company shall at any time sustain as surety or by reason of having been surety on this bond or any other bond issued for applicant, or for the enforcement of this agreement, or in obtaining a release or evidence of termination under such bonds; regardless of whether such liability, loss, costs, damages, attorneys' fees and expenses are caused, or alleged to be caused, by the negligence of the company,
- (3) To furnish the Company with satisfactory and conclusive termination evidence that there is a further liability on this bond or any other bond issued for applicant,
- (4) Upon demand by the Company for any reason whatsoever, to deposit current funds with the Company in an amount sufficient to satisfy any claim against the Company by reason of such suretyship,
- (5) That the Company shall have the right to handle or settle any claim or suit in good faith. An itemized statement of loss and expense incurred by the Company, sworn to by an officer of the Company, shall be prima facie evidence of the fact and extent of the liability of the undersigned to the Company,
- (6) That the Company may decline to become surety on any bond and may cancel or amend any bond without cause and without any liability which might arise therefrom,
- (7) That the Company shall, without notice, have the right to alter the penalty, terms and conditions of any bond issued for undersigned, and this agreement shall apply to any such altered bond,
- (8) That if a contract or performance bond is issued hereunder, the undersigned hereby assign to the Company any monies now due or hereafter becoming due under the contract, including all deferred payments and retained percentage, supplies, tools plants, equipment and materials due or used on the contract,
- (9) At the Company's discretion, this indemnity agreement shall be governed in all respects by the laws of the State of South Dakota and the undersigned applicant and indemnitors consent to the jurisdiction of the courts of the State of South Dakota and the United States District Court for the District of South Dakota in all actions or proceedings arising from or relating to this indemnity agreement,
- (10) That this indemnity may be cancelled as to subsequent liability by an indemnitor upon written notice to the Company at Sioux Falls, South Dakota 57102, effective ten (10) days after the earliest date thereafter upon which the Company could have cancelled all bonds in force for applicant,
- (11) In the event of any payment by the Company, to pay the Company interest on such amounts at the highest legal rate from the date such payments are made.

### Individual \_\_\_\_\_

If sole owner, principal must sign on behalf of firm.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_

### Partnership \_\_\_\_\_

If a partnership, the key partners must sign.

1. \_\_\_\_\_

Spouse \_\_\_\_\_

### Corporation \_\_\_\_\_

If Corporation, an officer must sign for the corporation and key owners sign as individual and as indemnitors.

2. \_\_\_\_\_

Spouse \_\_\_\_\_

3. \_\_\_\_\_

Spouse \_\_\_\_\_

**NOTE: Principal and spouse** should sign their name and add the word "**Indemnitor**" in your own handwriting, e.g. *John Doe*

**Important: These rates do not apply to roofing contractors, swimming pool contractors or contractors with a disciplined bond status.**

☐ Please check here if you want us to send your bond back to you so you can send the bond to the CSLB.

☐ Please check here if you want us to file your bond the CSLB. We will send you a stamped copy of your filed bond.

### Method of Payment

☐ Check \_\_\_\_\_ Visa \_\_\_\_\_ Mastercard \_\_\_\_\_ Signature of cardholder \_\_\_\_\_

Name on Card \_\_\_\_\_ Card # \_\_\_\_\_

Billing Address for card \_\_\_\_\_ Expiration Date \_\_\_\_\_

**BID, PERFORMANCE and PAYMENT BONDS  
UP TO \$100,000.00 with NO FINANCIAL STATEMENT**

**Contact McGlone Insurance Services, Inc. for further details and an application.**