

**Association Services Corp. dba NM License Bonding**

5931 Office Blvd NE Ste #1

Albuquerque NM 87109

505-344-7277 1-800-523-8421 Fax 505-344-3103

**CODE COMPLIANCE BOND APPLICATION**

**3 Year Bond \$250.00**

Email Completed Application to: [csr@nmhba.org](mailto:csr@nmhba.org)

<b>APPLICANT INFORMATION</b>	Applicant Name (must be exactly as it is to appear on bond)			<input type="checkbox"/> Individual	<input type="checkbox"/> Corporation
				<input type="checkbox"/> Partnership	<input type="checkbox"/> LLC <input type="checkbox"/> LLP
Applicant Address		City	State	Zip	Total Number of Owners
<b>BOND INFORMATION</b>	Type of Bond Contractor License Bond		Bond Amount \$10,000.00		Effective Date
Obligee Name and Address PSI - New Mexico Regulation & Licensing Dept. 2820 Broadbent Parkway NE Suite E&F Albuquerque, NM 87107					
<b>PERSONAL INFORMATION</b>	Personal information must be completed on all owners, members, partners or corporate owners. Please make a copy of this application if additional space is required.				
Individual's Name			Social Security No.	Percent Ownership	<input type="checkbox"/> Single
Spouse Name			Social Security No.	Percent Ownership	<input type="checkbox"/> Married
Home Address			City	State	Zip
					Number of Years Experience

I agree to indemnify **RLI Insurance Company** and/or **Contractors Bonding and Insurance Company** (hereinafter "Surety") in connection with any bond executed on behalf of the person or entity named as "Applicant" above. I certify that all the information provided is true, and acknowledge that Surety is relying on this information to issue a bond. I agree that proof of the falsity of any statement will be prima facie proof of material, intentional and fraudulent misrepresentation for all purposes of law and equity. I authorize surety or its agents to investigate my credit, now and at any time in the future, with any institution, person or entity. I further agree:

- 1) To pay Surety each premium or premiums due, until satisfactory evidence that surety's liability is terminated, and agree that such premium is fully earned upon issuance of a bond and is not refundable in the first year of coverage.
- 2) To pay Surety all sums demanded by Surety to cover any liability, claim, suit or judgment against the bond, including legal fees and expenses, and a claim fee charge in the amount of \$119.40 for the first claim and \$69.44 for each additional claim.
- 3) To individually, and jointly and severally with Principal and all other indemnitors, agree to hold harmless and indemnify Surety from any and all liability, damages, losses, costs and expenses of every kind, including attorney fees, which may be sustained or incurred arising out of the execution, enforcement, procurement of release, or other action involving the application and/or issuance of any bond.
- 4) To pay interest, at the highest legal rate allowed, in the event of any payment by Surety, from date such payments are made.
- 5) That Surety has the exclusive right to defend, settle, pay, or appeal any claim, and an itemized statement of loss and expense incurred by Surety shall be prima facie evidence of the fact and extent of my liability to Surety.
- 6) That Surety may decline to become a surety on any bond, may cancel or amend any bond with or without cause, alter the penalty, terms and conditions of any bond, complete any blanks contained in the application or indemnity agreement at the time of execution, or procure its release from said suretyship under any law for release of sureties; all without liability to Surety thereon.
- 7) To provide Surety with cash or other property acceptable to Surety, upon demand, as collateral security for any loss reserve. Surety may hold such collateral security until it has determined that it is no longer exposed to a loss and may retain or sell the collateral security to reimburse itself.
- 8) That a facsimile copy of this agreement shall be considered an original and shall be admissible in a court of law to the same extent as the original statement.
- 9) That I cannot terminate my liability to the Surety created by this agreement except by sending written notice by certified mail of intent to terminate to the Surety. Written notice to terminate shall be sent to the Surety at its home office, 9025 N. Lindbergh Dr. Peoria, IL 61615. I agree that the termination will be effective thirty working days after the actual receipt of such notice by the Surety, but only for bonds signed or committed to by Surety after the effective date. Thus, I agree that I will remain liable to the Surety for loss and expenses on bonds signed or committed to by Surety prior to the effective date of termination.
- 10) I agree that Surety can bring any legal action arising out of or in any way related to any Bond or this agreement in King County, Washington and that Washington law shall apply where Surety makes such election.
- 11) This agreement shall apply to all renewals, continuations, substitutions and extensions of the suretyship herein applied for.
- 12) I agree that I have READ AND UNDERSTOOD this agreement, that I am signing as a PERSONAL INDEMNITOR, on behalf of my MARITAL COMMUNITY, and in my CORPORATE, PARTNERSHIP, or LLC CAPACITY, if any. The invalidity or unenforceability of any provision hereof shall in no way affect the validity or enforceability of any other provision. No missing signature shall invalidate this agreement.

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

X

Indemnitor Signature

Indemnitor Name (Print)

Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false, incomplete, or misleading information, or conceals information concerning any material fact thereto, commits a fraudulent insurance act, which is a crime punishable by incarceration, and shall also be subject to civil penalties.