MERCHANTS BONDING COMPANY (MUTUAL)
P.O. BOX 14498, DES MOINES, IOWA 50306-3498
PHONE: (800) 678-8171 FAX: (515) 243-3854

COMMERCIAL BOND APPLICATION

Bond No. _____

Applicant (Exactly as it will appear on bond)				
Home Address				Single ☐ Married ☐ Legal Domestic Partner ☐
City	State	Zip	Phone	FEIN/Social Security #
Home E-mail		Business E-mail		
Business Address		City	State	Zip
Type of Business or Individual's Occupation		Type of Organization Individual ☐ Partnership ☐ LLC ☐ Corporation ☐		How long in business?
Name & Address of Owner or Co-Applicant or Indemnitor			Social Security #	% of Ownership
Name & Address of Owner or Co-Applicant or Indemnitor			Social Security #	% of Ownership
Obligee Name & Address Commonwealth of MA, Div. of Standards One Ashburton Place, Rm 115, Boston MA 02108	Type of Bond Auctioneer	Amount of Bond $ 10,000.00		Effective Date
Previous Surety ☐ Yes ☐ No If Yes, give name and reason for change.		Other Surety Bonds in force? ☐ Yes ☐ No If Yes, provide name of Surety:		
Has the applicant had any bankruptcies, liens, or judgments or compromises with any creditors in the past 5 years? ☐ Yes ☐ No If Yes, submit for underwriting.				

NOTICE: The undersigned individual(s) hereby gives consent to MERCHANTS BONDING COMPANY (MUTUAL), and it subsidiaries, to obtain a consumer credit report about the individual in connection with this application for insurance. This authorization extends to subsequent consumer credit reports obtained for the purpose of reviewing, increasing the amount of, or any other legitimate purpose associated with the bond.

INDEMNITY AGREEMENT

This Agreement entered into by and between the undersigned applicant or applicants and/or indemnitors, hereinafter called the undersigned, and Merchants Bonding Company (Mutual), hereinafter called the Company, witnesseth:

The undersigned certifies that the foregoing statements and declarations are true and, in consideration of the Company executing as surety the herein bond applied for, does hereby promise and agree to pay an annual premium to the Company until such time as the undersigned shall furnish the Company with evidence satisfactory to it of the complete termination of its liability on said bond.

The undersigned further agrees to indemnify and save harmless the said Company, in connection with any bond executed on behalf of the person or entity named as applicant, for, from and against any and all losses, costs, damages and expenses of any nature whatsoever, including counsel fees and expenses, and reimburse said Company for loss adjusting expenses and compensation at the rate of $100.00 per day for officers and $50.00 per day for all other personnel, which may accrue to the said Company by reason of the said Company having become surety on said bonds.

The undersigned hereby further agrees that the vouchers or other evidence of payments made by the said Company under its obligation of suretyship shall be conclusive evidence against the undersigned of the fact and extent of the undersigned's liability to the said Company under said obligation of the undersigned, whether said payments were made to discharge a penalty thereunder, incurred in the investigation of a claim made thereon or adjusting a loss or claim in connection therewith, or in completing the work covered thereby, and whether voluntarily made or paid after suit and judgment against said Company.

If the Company shall set up a reserve to cover any claim, suit or judgment under any such bonds, the undersigned will, immediately upon demand, deposit with the Company a sum of money equal to such reserve, such sum to be held by the Company as collateral security on such bonds, and such sum and any other money or property which shall have been, or shall hereafter be, pledged as collateral security on any such bond shall, unless otherwise agreed in writing by the Company, be available, in the discretion of the Company, as collateral security on any other bonds coming within the scope of this Agreement.

This Agreement shall constitute a Security Agreement to the Company 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. This Agreement shall, if recorded, constitute a consensual lien upon any and all real estate owned by the undersigned at the time of such recording. However, the filing or recording of this Agreement shall be solely at the option of the Company, and the failure to do so shall not release or impair any of the obligations of the undersigned under this Agreement or otherwise arising, nor shall such failure be in any manner in derogation of the rights of the Company under this Agreement or otherwise. The use of this Agreement as a Security Agreement, Financing Statement or consensual lien shall in no way abrogate, restrict or limit the rights of the Company under this Agreement or at law or in equity. The undersigned waive all right to claim any property, including homestead, as exempt from levy, execution, sale or other legal process.

It is further agreed that the terms and conditions of this application shall also apply to increases and/or decreases in the amount of any and all bonds, and shall also apply to all renewals whether the bond is continuous, renewed by Continuation Certificate or by the filing of a new bond.

The Company shall have the right, and is hereby authorized, but not required to fill up any blanks left herein, and to correct any errors in the description of any of said bonds, or in said premium or premiums, or in any name or names, it being agreed that such insertion or corrections, when so made, shall be prima facie correct. This application shall be liberally construed so as to fully protect and indemnify the Company, its successors, assigns and reinsurers. The undersigned appoints any officer of the Company as the attorney-in-fact of the undersigned with full right to execute on behalf of the undersigned any document necessary to carry into effect the intent and purposes of this Agreement.

A facsimile copy of this document or the signature(s) thereon, shall be deemed to be an original and/or original signature(s) for all purposes.

Dated the _____ day of _____ , _____. **Sign Application Twice - as Applicant and Indemnitor**

_____ _____

Witness **Applicant's Signature**

In consideration of the MERCHANTS BONDING COMPANY (Mutual) executing the bond herein applied for, I (we) jointly and severally join in the above indemnity agreement.

_____ _____

Witness Indemnitor

_____ _____

Witness Indemnitor

_____ _____

Witness Indemnitor

_____ _____

Witness Indemnitor

Agent: E R Munro and Company, One Gateway Center Ste 400, 420 Ft Duquesne Blvd, Pittsburgh, PA 15222-1460
Phone: 877-376-8676 Fax: 412-281-6195 Email: bonds@ermunro.com