



Babb Bonding, Inc.
 801 East Kiehl / PO Box 6255
 Sherwood, Arkansas 72124
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- J. Alan Rogers
- Kimberly L. Babb
- Miki J. Rogers

Contractor License Bond Application

Agent Name J. Alan Rogers Agency Name Babb Bonding, Inc.
 Agency Address PO Box 6255 Sherwood, Arkansas 72124-6255

Owner / Applicant's Name _____ Social Security Number: _____

Business Name: _____ Phone: _____

Home Address _____

Business _____

Name and Address of Obligee (Whom Bond is for) ARKANSAS CONTRACTORS LICENSE BOARD

Amount of Bond (check all that apply): \$10,000 \$25,000 \$5,000 \$1,000 Other \$ _____

Has this bond been written by another company (Yes or No) _____ If Yes, by what company _____

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

The undersigned hereby authorizes the Bank of _____ to give MERCHANTS BONDING COMPANY (Mutual), hereinafter called Company, full information upon its request, showing the balance of the undersigned's accounts at this date, the undersigned certifies that the foregoing statements and declarations are true and, in consideration of the Company executing as surety the bond herein 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 full and complete termination of its liability on said bond.

The undersigned further agrees to indemnify and save harmless the said Company 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 dollars 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 bond.

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 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 bond, 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 bond, 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 equity. The undersigned waive all rights 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 this bond, 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 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.

Disclosure to Applicant given pursuant to the Fair Credit Reporting Act: You are hereby notified that an investigative consumer report including information as to your character, general reputation, personal characteristics and mode of living MAY be obtained by the Company. You may request in writing from the Company disclosure of the nature and scope of such report if obtained. (This applies to an individual person only.)

I acknowledge I have read the preceding Disclosure. Dated _____ day of _____ A.D. _____

Witness _____ Applicant _____
 Owner Name

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.

(Indemnitors are all owners and spouses of Applicants Business)

Witness _____

Indemnitor Owner Name _____

Witness _____

Indemnitor _____

Witness _____

Indemnitor _____

Witness _____

Indemnitor _____