

SURETY BOND (PRLS)

RE 270 (Rev. 12/00)

<i>Read instructions on reverse side before completing this form.</i>	PREMIUM	BOND NUMBER
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KNOW ALL MEN BY THESE PRESENTS:

That we, _____
(Name only – Do not include DBA)

_____ as PRINCIPAL
(Address)

and _____,

a corporation organized under the laws of the State of _____ and authorized to transact the business of surety in the State of California as SURETY are held and firmly bound unto the State of California (OBLIGEE) in the penal sum of Ten Thousand dollars (\$10,000) for which payment, well and truly to be made, we bind ourselves, our heirs, administrators, successors and assigns, jointly and severally, by these presents.

PRINCIPAL has applied to the Department of Real Estate of the State of California for a license to act as a Prepaid Rental Listing Service, or for the renewal of said license and is required by Section 10167.7 of the Business and Professions Code to have on file with the Department of Real Estate, a bond in the amount of \$10,000 for each licensed location. This bond is executed and tendered in accordance with Section 10167.7.

The condition of this obligation is that if PRINCIPAL satisfies any and all final judgments entered against PRINCIPAL as the result of any action undertaken pursuant to subdivision (f) of Section 10167.10, then this obligation shall be null and void. Otherwise it shall remain in full force and effect.

For value received, SURETY does hereby waive any right granted to SURETY by Section 2845 of the California Civil Code to require that OBLIGEE proceed independently against PRINCIPAL to enforce this obligation or that the underlying judgment creditor of PRINCIPAL pursue any other remedies for collection of said judgment.

This bond is continuous in form and shall remain in full force and effect and shall run concurrently with the term of the Prepaid Rental Service License issued to PRINCIPAL and for the term of any renewal thereof unless earlier terminated or cancelled by SURETY as provided by law.

PRINCIPAL and SURETY have executed this agreement this _____ day of _____, 20_____.

(Principal)

(Surety)

By: _____
(Signature)

By: _____
(Signature)

PRODUCER INFORMATION		
AGENT NAME	COMPANY NAME	
COMPANY ADDRESS	TELEPHONE NUMBER	

Instructions

- ❖ Complete and return ***original*** Surety Bond; ***do not duplicate this form.***

The bond must be written by an insurance company authorized to write surety bonds. If the endorsement is for an individual, the Principal on the bond must be the name of the individual. If the endorsement is for a licensed corporation, the Principal on the bond must be the name of the corporation and the individual signing on behalf of the corporation must be an officer of that corporation.

- ❖ Bond package includes the following:

- ***original*** Surety Bond (PRLS) [RE 270]
- power of attorney statement
- notarized surety acknowledgment

- ❖ Failure to submit these documents with the completed application and fee will delay processing.

- ❖ **Mail To:** Department of Real Estate
P.O. Box 187000
Sacramento, CA 95818-7000

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	

Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

Worldwide Insurance Specialists, Inc
 2424 W. Missouri AVE
 Phoenix, AZ 85015

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