

Michigan Department of Consumer & Industry Services  
Bureau of Commercial Services  
Licensing Division  
BUILDERS  
P. O. Box 30245  
Lansing, Mi. 48909  
617-241-9254  
517-241-9280 Fax  
www.cis.state.mi.us/bcs/builders

**RESIDENTIAL BUILDERS AND/OR  
• RESIDENTIAL MAINTENANCE AND  
ALTERATION CONTRACTORS SURETY BOND**

AUTHORITY P A 299 OF 1980 as amended  
Completion Mandatory  
PENALTY Failure to complete may result in denial of your application.

Bond Number, \_\_\_\_\_

Know All by These Presents, that \_\_\_\_\_ as  
principal, and

\_\_\_\_\_ a surety company duly  
authorized and existing under and by virtue of the laws of the state of \_\_\_\_\_, with it's

principal office at \_\_\_\_\_ and admitted to do business in the  
State of Michigan, as surety, are held and firmly bound unto the people of the State of Michigan and persons injured or  
damaged by the principal's undertakings as a licensee for the use and benefit of any person or persons injured or damaged by  
the unlawful acts or omissions of the above-named principal

in the penal sum of \_\_\_\_\_ dollars (\$, \_\_\_\_\_) lawful money of the  
United States. for which sum well and truly to be paid, said principal and surety bind themselves, their heirs, executors,  
administrators, successors, and assigns, jointly and severally, and each of them firmly by these presents,

WHEREAS, the above-named principal is applying to the Department of Consumer & Industry Services to be licensed under  
Article 24 of the Occupational Code, Act No. 299 of the Public Acts of 1980, as amended, as a residential builder or residential  
maintenance and alteration contractor, and,

WHEREAS, the above- named principal is required by the Residential Builders and Maintenance and Alteration Contractors  
Board to submit a properly executed surety bond, conditioned as set forth below, for issuance of a restricted license, the  
restriction being the requirement to provide and continuously maintain this surety bond for a specified period of time as a  
condition of being licensed.

NOW. THEREFORE, the condition of the obligation is such that if the said principal shall indemnify or reimburse persons  
injured or damaged by the unlawful acts or omissions arising out of and in connection with the principal's undertakings as a  
licensee under the provisions of 1980 PA 299, as amended, in a sum at least equal to the amount of the injury or damage  
suffered as a result of such undertakings, then this obligation shall be void: otherwise, it shall remain in full force and effect.  
Provided, however, that the surety shall be required to make such indemnification or reimbursement only after a final order of  
administrative adjudication by the Residential Builders and Maintenance and Alteration Contractors Board acting pursuant to  
statute or after final judgment by a court of competent jurisdiction; and,

Provided further that the aggregate liability of the surety for all payments under the bond shall, in no event, exceed the sum of  
this bond.

Coverage hereunder shall be effective as of 12:01 of the first day after the license or limited license is issued by the  
Department and, notwithstanding the provisions for lapse or discontinuation set forth in the final full paragraph of this  
document below, shall continue in in full force and effect until the later of any of the following.-

- (a) the completion of the limitation period established by the board or Department;
- (b) the completion of all administrative or legal remedies available to the Department, acting on the, relation of a  
person with whom the licensee has done business which remedies arise out of acts pursuant to which a license is required  
Winder the Occupational Code, or to the licensee, in connection with appeals from any final Orders issued in contested cases  
brought pursuant to the Occupational Code;
- (c) the coverage of the bond shall not be allowed to lapse or expire until the time for filing a complaint with the  
Department as set forth in MCL 339.2411(2)(a) through (k) and (m) in relation to any contract formed during the period of  
limitation has expired.

The above parties agree that this bond may not lapse or be canceled less than thirty (30) days after the surety gives actual, written notice to the Department of Consumer & Industry Services at the address above that the bond is to lapse or be canceled and that the surety shall remain liable for any breach of condition occurring up to the effective date of the cancellation or lapse. Failure of the principal to renew the license or Suspension or revocation of the license by the Residential Builders and Maintenance and Alteration Contractors Board shall not affect the coverage Provided by this bond as to any acts that occurred prior to the date of such license lapse, termination, suspension or revocation.

Signed and sealed as hereinafter set forth.

Witness: \_\_\_\_\_ Principal: \_\_\_\_\_ Date: \_\_\_\_\_  
\_\_\_\_\_

Witness: \_\_\_\_\_ Surety: \_\_\_\_\_ Date: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

APPROVAL I hereby approve the foregoing bond,  
\_\_\_\_\_  
Director or Designated Representative Date  
Department of Consumer & Industry Services

INSTRUCTIONS

Signatures: If Partnership, all partners must sign. If corporation, president or secretary and the qualifying officer must sign.

Attorney-in-fact : Attach a certificate of power of attorney and enter your address and telephone number here:

\_\_\_\_\_ Telephone: (\_\_\_\_\_) - \_\_\_\_\_

The Department of Consumers & Industry Service will not discriminate against any individual or group because of race, Sex, religion, age, national origin, color, marital status, disability or political beliefs. If you need assistance with reading, writing, hearing, ect., under American with Disabilities Act you may make your news known to this Agency.

# 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	
<b>TOTAL ASSETS</b>		<b>TOTAL LIABILITIES</b>	
		<b>NET WORTH</b>	

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.

<b>Worldwide Insurance Specialists, Inc</b> 2424 W. Missouri AVE Phoenix, AZ 85015 E-Mail <a href="mailto:WWIS@WWISINC.COM">WWIS@WWISINC.COM</a>	<b>Toll Free: (888) 518-8011</b> <b>Local (602) 749-0702</b> <b>Fax: (602) 674-8235</b>
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