

**STATE OF OREGON
CONSTRUCTION CONTRACTORS BOARD**

**RESIDENTIAL
SURETY BOND**

CCB # (if already issued) _____

Surety company's bond # _____

_____ (the "**Principal**")
is a "residential contractor" as defined by ORS 701.005. The Principal is applying for a license and residential endorsement from the Construction Contractors Board of the State of Oregon, or for renewal of its license and endorsement, and as a condition of the license is required by ORS Chapter 701 to furnish a bond in the penal sum of _____, issued by a corporation authorized to do business in the State of Oregon (the "**Surety**"), subject to the conditions stated in this bond.

_____ (the "**Surety**")
hereby binds itself, its respective heirs, personal representatives, administrators, successors and assigns to pay to the State of Oregon the sum of _____.

The obligation of the Surety under this bond is void if in accordance with ORS Chapter 701 and OAR Chapter 812 the Principal pays all amounts that are ordered by the Construction Contractors Board to be paid by the Principal; otherwise this obligation remains in full force and effect.

This bond is for the exclusive purpose of ensuring payment of final orders of the Construction Contractors Board in accordance with ORS Chapter 701.

This bond is one continuing obligation, and the liability of the Surety for the aggregate of all claims which may arise under this bond may in no event exceed the amount of the penal sum of this bond.

This bond is effective on the date the Principal meets all requirements for licensing or renewal and remains continuously in effect until depleted by claims paid under ORS Chapter 701, unless the Surety sooner cancels the bond. The Surety may cancel this bond and be relieved of further liability for work performed by the Principal on contracts entered after cancellation by giving 30 days' written notice to the Principal and the Construction Contractors Board of the State of Oregon. Cancellation does not limit the responsibility of the Surety for final orders relating to the work period as defined by OAR Chapter 812.

This bond shall not be valid for purposes of licensing in accordance with ORS Chapter 701 unless filed with the Construction Contractors Board within sixty (60) days of the date shown below.

Surety represents and warrants that it is authorized to transact surety business in the State of Oregon.

Dated this _____ day of _____, _____.

SURETY:

Name: _____

By: _____
Signature

As: ATTORNEY-IN-FACT

Printed Name of Attorney-in-fact or Agent

Title

Agency Address

Phone

City

State

Zip

Please note: This bond is not valid until filed and licensing is completed with the Construction Contractors Board.

PLEASE COMPLETE THE CHECKLIST ON THE BACK OF THIS FORM

Bond forms change; this is for educational purposes only

ATTENTION SURETY:

PLEASE COMPLETE THIS CHECKLIST

CCB license number is filled in if already issued. If new license applicant, leave blank.

Bond number is filled in.

Contractor's name correctly filled in on the first line:

- If a *sole proprietorship*, applicant's full first, middle, and last legal name must appear (no spouses).
- If a *partnership*, all partners' full first, middle, and last legal names must appear.
- If a *limited liability partnership* (LLP), all partners' legal names must appear.
- If a *joint venture*, all partners' legal names must appear.
- If a *limited partnership* (LP), all general partners' names, the name of the limited partnership and any other assumed business names used must appear (no limited partners).
- If a *limited liability company* (LLC), the LLC name only must appear (no personal names).
- If a *corporation*, the corporate name only must appear (no personal names).
- If a *trust*, the name of the trust only must appear (no personal names).

The surety's name is on the second line.

The amount of the bond appears in two places.

The bond agent or attorney-in-fact signed the bond.

The date of the bond is the date the bond company signed it.

An original power of attorney in favor of the bond agent or attorney-in-fact is attached to the bond.

SURETY: Send the original bond and power of attorney to the applicant. Do not send to CCB.

ATTENTION APPLICANT:

1. The bond must be issued in the exact entity name that you have listed on your application.
2. If you are a new license applicant, do not have the bond company send the bond directly to the CCB. The correctly completed, ORIGINAL bond and power of attorney must be submitted with your application and fee for the license.
3. The original bond and power of attorney MUST reach the Construction Contractors Board within 60 days from the date on the bond in order to be valid.

State of Oregon
Construction Contractors Board
Mailing address: PO Box 14140
Location: 700 Summer St. NE, Suite 300
Salem, OR 97309-5052
503-378-4621
www.oregon.gov/ccb

SURETY BOND APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
AGENCY ADDRESS: _____
(Street) (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: _____ AMOUNT: _____
OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____

OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)

BUSINESS NAME: _____

BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____

BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)

TYPE OF COMPANY CORP ☐ LLC ☐ DBA ☐ PARTNERSHIP ☐ HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____

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

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

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____

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

RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

ADDITIONAL OWNERS / PARTNERS

OWNER'S NAME: _____ SPOUSE NAME _____

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

RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS		NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc
2424 W. Missouri AVE
Phoenix, AZ 85015
E-Mail SAM@WWISINC.COM

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Local (602) 749-0702
Fax: (602) 674-8235