



NEVADA STATE CONTRACTORS BOARD

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2310 CORPORATE CIRCLE, SUITE 200, HENDERSON, NEVADA, 89074 (702) 486-1100 FAX (702) 486-1190, INVESTIGATIONS (702) 486-1110
www.nscb.nv.gov

LICENSE BOND NO. _____

KNOW BY ALL MEN THESE PRESENTS:

THAT _____, having a principal place of business in the City of _____, in the State of _____, as principal (hereinafter "Principal"), and _____, a corporation licensed to execute surety bonds under the provisions of the Nevada Insurance Code, and whose long-term obligations are rated "A" or better by a nationally recognized rating agency, as surety (hereinafter "Surety"), are held and firmly bound to the State of Nevada, in the full and just sum of _____ Dollars (\$ _____) for which payment well and truly to be made, the Principal and Surety bind themselves, their respective heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH THAT:

WHEREAS, the principal has applied for or holds a contractor's license with the Nevada State Contractors' Board pursuant to Chapter 624, Nevada Revised Statutes.

NOW, THEREFORE, this bond is made in favor of the State of Nevada for the benefit of any person having a valid claim who:

1. As owner of the property to be improved entered into a construction contract with the contractor and is damaged by failure of the contractor to perform the contract or to remove liens filed against the property; or
2. As an employee of the contractor performed labor on or about the site of the construction covered by the contract; or
3. As a supplier or materialman furnished materials or equipment for the construction covered by the contract; or
4. Is injured by any unlawful act or omission of the contractor in the performance of a contract.

If an action is commenced on this bond, the Surety shall notify the Board of the action within 30 days after (a) being served with a complaint and summons; or (b) the action is commenced, whichever occurs first. The total aggregate liability of the Surety for all claims shall be limited to the face amount of the bond, irrespective of the number of years the bond is in force or the number of claims filed. The Surety shall have the right to terminate its suretyship under this obligation by serving written notice of its election so to do upon the State Contractors' Board, at its office in Reno, Nevada, by certified mail at least sixty (60) days prior to the date of termination of suretyship. Thereafter the Surety shall be discharged from any liability hereunder for any default of the Principal occurring after the date of termination. The liability of the Surety shall be confined to acts, omissions or defaults of the principal occurring subsequent to the effective date hereof; the Surety shall not be liable for labor and material bills incurred by the Principal prior to the date hereof.

NO ACTION MAY BE COMMENCED on this bond after the expiration of TWO (2) YEARS following the commission of the act upon which the action is based.

IN THE EVENT the surety shall make any payments hereunder, without awaiting court action, the bond amount shall be reduced to the extent of any payment made by surety in good faith under the bond, provided, the surety shall notify the board in writing within (10) days of any payments made hereunder.

IN WITNESS WHEREOF, the Principal and said Surety have executed this instrument on the dates below, to be effective on the _____ day of _____, 2_____.

Signed this _____ day of _____, 2_____. Signed this _____ day of _____, 2_____.

BY: _____
(NEVADA AGENT SIGNATURE)

BY: _____
(PRINCIPAL SIGNATURE)

TYPE OR PRINT (Nevada Agent Information)

(AGENT/AGENT'S INSURANCE LICENSE NO.)

(AGENCY/AGENCIES INSURANCE LICENSE NO.)

(ADDRESS)

(CITY, STATE, ZIP CODE/PHONE NUMBER)

(SURETY)

(ATTORNEY-IN-FACT SIGNATURE/PHONE NO.)

POWER OF ATTORNEY REQUIRED