



# NEVADA STATE CONTRACTORS BOARD

9670 GATEWAY DRIVE, SUITE 100, RENO, NEVADA, 89521 (775) 688-1141 FAX (775) 688-1271, INVESTIGATIONS (775) 688-1150  
2310 CORPORATE CIRCLE, SUITE 200, HENDERSON, NEVADA, 89074 (702) 486-1100 FAX (702) 486-1190, INVESTIGATIONS (702) 486-1110  
[www.nscb.state.nv.us](http://www.nscb.state.nv.us)

## INDEMNIFICATION INSTRUCTIONS AND REQUIREMENTS

An indemnification agreement allows the board to consider the financial strength of an individual or entity in addition to the applicant. Indemnification is not required, however, it provides an option to an applicant who may not otherwise qualify for a state contractor's license, or increase in monetary limit for an existing license. The agreement must be on a form prescribed by the board, and accompanied by financial documents as set forth below.

**PERSONAL INDEMNIFICATION:** A personal indemnification agreement is for use when an individual(s) is indemnifying another individual or another entity, i.e., corporation, limited liability company, limited partnership. The following documents are required:

1. A completed Personal Indemnification Agreement signed by the indemnitor. If the individual is married, both husband and wife must sign the agreement. If single, please state same on the form.
2. Required Financial Information (See below)

**CORPORATE INDEMNIFICATION:** A corporate indemnification agreement is for use when a corporation is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership. The following documents are required:

1. A completed Corporate Indemnification Agreement signed by a corporate officer and notarized.
2. A corporate resolution executed by the indemnifying corporation authorizing the execution of this agreement.
3. Required Financial Information (See below)

**LIMITED LIABILITY COMPANY (LLC) INDEMNIFICATION:** An LLC indemnification agreement is for use when an LLC is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership. The following documents are required:

1. A completed Limited Liability Company Indemnification Agreement signed by a Member or Manager.
2. A resolution executed by the indemnifying LLC, or other documentation authorizing the execution of this agreement.
3. Required Financial Information (See below)

**LIMITED PARTNERSHIP INDEMNIFICATION:** An Limited Partnership indemnification agreement is for use when a Limited Partnership is indemnifying an individual or another entity. The following documents are required:

1. A completed Limited Partnership Indemnification Agreement signed by the General Partner(s).
2. An agreement executed by the indemnifying Limited Partnership, or other documentation authorizing the execution of this agreement.
3. Required Financial Information (See below)

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### REQUIRED FINANCIAL INFORMATION

You must submit a current financial statement (statement) that meets the following criteria.

- For License Monetary Limits below \$1,000,000 you must provide one of the following:
  - a) A current financial statement prepared by an independent certified public accountant; or
  - b) A current financial statement submitted on a form prescribed by the Board (available on the Board's website [www.nscb.state.nv.us](http://www.nscb.state.nv.us), click on contractor forms); or,
  - c) A current financial statement (balance sheet) prepared using accounting software in accordance with generally accepted accounting principles and accompanied by an affidavit that verifies the accuracy of the financial statement.
- Note: Self-prepared or compiled statements must be current to within six months from the date the statement is received. Reviewed or audited statements must be current within one (1) year from the date the statement is received.
- For License Monetary Limits \$1,000,000 or more, you must provide a financial statement that is prepared and reviewed or audited by a certified public accountant.
- All statements must be in U.S. dollars.
- All statements must include full disclosures.
- Business statements must include a classified balance sheet.
- Personal statements must include a supplemental schedule disclosing working capital and net worth.
- A completed bank verification form.



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## CORPORATE INDEMNIFICATION AGREEMENT

**FOR VALUE RECEIVED,** the undersigned corporation does hereby indemnify the creditors of \_\_\_\_\_ (hereinafter referred to as Licensee),  
(USE FULL LEGAL NAME OF APPLICANT / LICENSEE)  
as guarantors and as surety, against any loss or damage the said creditors may suffer as a result of licensee's failure to promptly pay obligations incurred by it in the ordinary course of construction business within the State of Nevada.

It is further agreed that the undersigned corporation as surety, is firmly bound unto Licensee for the benefit of the said creditors; and, it is further agreed that this Agreement as a guaranty is separate and absolute, and that the undersigned corporation is obligated hereunder as guarantor in addition to its obligations as surety. No election of remedies is intended and the obligations hereunder are cumulative, joint and several.

This Agreement is continuing and shall remain in force until ninety (90) days after the undersigned corporation has delivered a written notice of revocation to the Nevada State Contractors' Board. Such revocation shall not affect any of the undersigned's obligations hereunder with respect to indebtedness theretofore incurred before the effective date of termination. (No release of one undersigned from liability hereunder, by operation of law or otherwise, shall release any other undersigned.)

Acceptance by creditors is waived and no continuation, renewal, change, or alteration in the contractor's license granted to Licensee shall in any way relieve the undersigned, its successors or assigns from any liability assumed hereunder.

The undersigned further agrees to be subject to the jurisdiction of the courts of the State of Nevada and the Federal Courts for the District of Nevada, and laws of the State of Nevada in connection with all of its obligations and liabilities in connection with this Agreement.

Words used in this Agreement which import the plural number shall be deemed to include the singular; words used herein which import the singular shall also be deemed to include the plural.

DATE: \_\_\_\_\_

Corporation (Print Name) \_\_\_\_\_ Physical Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_

Signature (Authorized Corporate Officer) \_\_\_\_\_ Print Name \_\_\_\_\_

**ALL SIGNATURES MUST BE NOTARIZED:**

Subscribed and sworn to before me this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_  
\_\_\_\_\_, Notary Public in and for County of \_\_\_\_\_ State of \_\_\_\_\_.

My Commission Expires: \_\_\_\_\_

**Certification of Resident Agent for Indemnitor** (Required only if indemnitor is not a Nevada resident)

I hereby certify that I am the resident agent for this indemnitor for the purpose of accepting service of process in the State of Nevada in connection with any and all legal actions instituted in the State of Nevada pertaining to this indemnification agreement for the benefit of the Nevada contractors' licensee stated above. I recognize my obligation to notify the State Contractors' Board, in writing, of any change in address.

Signature \_\_\_\_\_ Print Name \_\_\_\_\_ Physical Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip \_\_\_\_\_



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## BANK VERIFICATION FORM

Name of Licensee/Applicant: \_\_\_\_\_

Date: \_\_\_\_\_

Items 1 through 3 of the following report are to be completed by the applicant. Items 4 through 10 are to be completed by the verifying bank. If the answer to any item is "none," please indicate same in the appropriate space. After completion by you and your bank, submit this form with your application.

1. Name and address of bank: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

2. Signatures of account holder(s):

_____	_____
Signature	Print Name
_____	_____
Signature	Print Name

3. Information to be verified:

Type of Account	Account Name	Account Number

**TO VERIFYING BANK: Please furnish the information requested below.**

4. Classification of Account:     Individual                       Corporation                       Partnership  
    Limited Partnership             Limited Liability Company

5. Deposit accounts of applicants:

*Account Name	Type	*Account Number	*Current Balance	*Six (6) Month Average	*Date Opened

\*Required Information

6. Verification of Lines of Credit:

Line of Credit Account #	Type of Credit Line	Approved Amount	Current Balance	Available Amount	Payments Required	Secured by
					\$ Per	
					\$ Per	
					\$ Per	

7. Additional information that may be of assistance in determination of credit worthiness: (Please include information on loans paid in full.)

\_\_\_\_\_

8. Affix Bank Stamp or Business Card of Bank Representative

9. Name and Title: \_\_\_\_\_  
\_\_\_\_\_

10: Date: \_\_\_\_\_