



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

SINGLE RAISE IN LICENSE LIMIT INDEMNIFICATION INSTRUCTIONS AND REQUIREMENTS

An indemnification agreement for a single raise in license limit allows the board to consider the financial strength of an individual or entity in addition to the licensee when deciding whether or not to grant a limit increase for a single project. Indemnification is not required, however, it provides an option to an applicant who may not otherwise qualify for a one-time raise in limit for a single project. The agreement must be on a form prescribed by the board, and accompanied by financial documents as set forth below.

PERSONAL INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: A personal indemnification agreement for a single raise in license limit is for use when an individual(s) is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Personal Indemnification Agreement For A Single Raise in License Limit 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 FOR A SINGLE RAISE IN LICENSE LIMIT: A Corporate Indemnification Agreement For A Single Raise in License Limit is for use when a corporation is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Corporate Indemnification Agreement For A Single Raise in License Limit 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 FOR A SINGLE RAISE IN LICENSE LIMIT: An LLC indemnification agreement for a single raise in license limit is for use when an LLC is indemnifying an individual or another entity, i.e., corporation, limited liability company, limited partnership for a single project. The following documents are required:

1. A completed Limited Liability Company Indemnification Agreement For a Single Raise in License Limit 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)

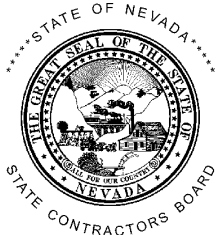
LIMITED PARTNERSHIP INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT: An Limited Partnership indemnification agreement for a single raise in license limit is for use when a Limited Partnership is indemnifying an individual or another entity for a single project. The following documents are required:

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)

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, 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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PERSONAL INDEMNIFICATION FOR A SINGLE RAISE IN LICENSE LIMIT

FOR VALUE RECEIVED, the undersigned jointly and severally, do hereby personally indemnify the creditors of _____ (hereinafter referred to as Licensee),

(USE FULL LEGAL NAME OF APPLICANT/ LICENSEE)

as guarantors and as sureties, 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 connection with the below described project in the ordinary course of construction business within the State of Nevada, related directly or indirectly to the construction project known as _____ located at _____.

It is further agreed that the undersigned, as sureties, are 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 are obligated hereunder as guarantors in addition to their obligations as sureties. No election of remedies is intended and its obligations hereunder are cumulative, joint and several.

This Agreement is made and entered into as one of the conditions required by the Nevada State Contractors' Board under Nevada Administrative Code Chapter 624 for the one time raise in monetary limit for the above said contractor licensee. The completion of the above said project shall not affect any of the undersigned's obligations hereunder with respect to indebtedness incurred during the term of the above said project.

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, their heirs and legal representatives 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: _____

Signature _____ Print Name _____ Physical Address _____ City _____ State _____ Zip _____

Signature _____ Print Name _____ Physical address _____ City _____ State _____ Zip _____

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.

(Print Name) _____ Signature _____ Physical Address _____ City _____ State _____ Zip _____

