

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

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:

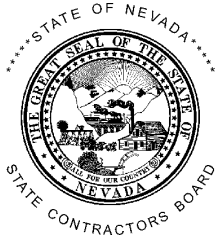
1. A completed Personal Indemnification Agreement signed by the indemnitor. If the individual is married, both husband and wife must sign the agreement. If single, please state same on the form.
2. A financial statement prepared by a *Independent* Certified Public Accountant or Licensed Public Accountant which meets the following criteria:
 - All statements must be in U.S. dollars.
 - Compiled financial statements must be current within six (6) months.
 - Reviewed or audited financial statements must be current within one (1) year.
 - If the applicant is requesting a limit below \$1,000,000 a compiled, reviewed, or audited financial statement may be submitted. Statements must include full disclosures.
 - If the applicant is requesting a limit of \$1,000,000 or more a reviewed or audited financial statement is required. Statements must include full disclosures.
3. A completed bank verification form.

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. A financial statement prepared by a *Independent* Certified Public Accountant or Licensed Public Accountant which meets the following criteria:
 - All statements must be in U.S. dollars.
 - Compiled financial statements must be current within six (6) months.
 - Reviewed or audited financial statements must be current within one (1) year.
 - If the applicant is requesting a limit below \$1,000,000 a compiled, reviewed, or audited financial statement may be submitted. Statements must include full disclosures.
 - If the applicant is requesting a limit of \$1,000,000 or more a reviewed or audited financial statement is required. Statements must include full disclosures.
4. A completed bank verification form.

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. A financial statement prepared by a *Independent* Certified Public Accountant or Licensed Public Accountant which meets the following criteria:
 - All statements must be in U.S. dollars.
 - Compiled financial statements must be current within six (6) months.
 - Reviewed or audited financial statements must be current within one (1) year.
 - If the applicant is requesting a limit below \$1,000,000 a compiled, reviewed, or audited financial statement may be submitted. Statements must include full disclosures.
 - If the applicant is requesting a limit of \$1,000,000 or more a reviewed or audited financial statement is required. Statements must include full disclosures.
4. A completed Bank verification form.



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LIMITED LIABILITY COMPANY INDEMNIFICATION AGREEMENT

FOR VALUE RECEIVED, the undersigned limited liability company does hereby 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 the ordinary course of construction business within the State of Nevada.

It is further agreed that the undersigned limited liability company 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 limited liability company is obligated hereunder as guarantors 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 limited liability company 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: _____

Limited Liability Company (Print Name) Physical Address City State Zip

Signature (Authorized Member or Manager) Print Name

ALL SIGNATURES MUST BE NOTARIZED:

Subscribed and sworn to before me this _____ day of _____, _____

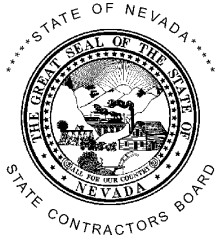
_____, Notary Public in and for County of _____ State of _____.

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/Application: _____

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 your bank, submit this form with your application.

ITEMS NUMBERED ONE (1) THROUGH (3) TO BE COMPLETED BY THE APPLICANT

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 | Current Balance |
|-----------------|--------------|----------------|-----------------|
| | | | |
| | | | |
| | | | |

ITEMS NUMBERED FOUR (4) THROUGH TEN (10) TO BE COMPLETED BY VERIFYING BANK

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 |
|--------------|------|----------------|-----------------|-----------------------|-------------|
| | | | | | |
| | | | | | |
| | | | | | |

6. Outstanding Loans:

| Loan # | Date of Loan | Original Amount | Current Balance | Installments Monthly/Quarterly | Secured by | # of late payments |
|--------|--------------|-----------------|-----------------|--------------------------------|------------|--------------------|
| | | | | \$ 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. Bank Stamp:

9. Name and Title:

10: Date: _____

