



Probate and Fiduciary Surety Application and Indemnity Agreement

Liberty Mutual Insurance Company ☐
Ohio Casualty Insurance Company ☐
West American Insurance Company ☐

Applicant's Full Name: Michael Bishop SSN or FEIN: 376-88-8095
Address: 8607 Carlsbad Lane Driver's License No: B210-603-040-067
Are you a U.S. Citizen? Yes ☒ No ☐ If No, what is your residency status? _____
Occupation: Operations Manager Years in business: 23 Annual Income: \$104,000.00

Only complete this section when there are Co-Applicants

Applicant's Full Name: _____ SSN or FEIN: _____
Address: _____ Driver's License No: _____
Are you a U.S. Citizen? Yes ☐ No ☐ If No, what is your residency status? _____
Occupation: _____ Years in business: _____ Annual Income: _____

Bond Amount: \$700,000.00 Court where filed: State of Michigan Probate Court Ingham County
Date of appointment: 11/9/2022 Case/Docket Number: 22-001060-CA-P33
Estimated Assets: \$855,000.00 Personal: \$705,000.00 Realty: \$150,000.00 Debts: \$0.00
Name of Attorney: _____
Attorney Address: _____

Will the attorney remain involved throughout the duration of the case? Yes ☐ No ☐

If the answer to any of the following questions is yes, complete Application Supplement — LMS-7465

- 1) Has the applicant for this bond been declined by another Surety? Yes ☐ No ☒
- 2) Is the bond applied for intended to replace the bond of a prior Surety? Yes ☐ No ☒
- 3) Is the applicant replacing a prior Fiduciary? Yes ☐ No ☒
- 4) Is the applicant indebted to the estate? Yes ☐ No ☒
- 5) Is the bond being requested on the demand of an interested third party? Yes ☐ No ☒
- 6) Does the deceased/incompetent's estate include a business? Yes ☐ No ☒
- 7) Has the applicant ever been bankrupt or insolvent? Yes ☐ No ☒
- 8) Does the applicant have any outstanding lawsuits, judgment, or liens? Yes ☐ No ☒

Administrator or Executor Bonds

Type of Bond Required: ☐ Administrator ☐ Executor ☐ Personal Representative ☐ Other: _____
Name of Deceased: _____ Date of Death: _____
Applicant's Relationship to Deceased: _____ Number of Heirs: _____
Are there any disputes among the heirs? Yes ☐ No ☐
Did Decedent execute a Last Will and Testament? Yes ☐ No ☐

Guardian, Conservator or Trustee Bonds

Type of Bond: ☐ Guardian of Minor ☐ Guardian of Incompetent ☒ Conservator ☐ Trustee (attach a copy of trust)
Name of Ward: Margaret Bishop Date of Birth: 10/13/1938
Applicant's Relationship to Ward or Minor(s): Son
Will joint control be exercised? Yes ☐ No ☒
Will a Supplemental Needs Trust be created? (If so, attach copy of the Trust) Yes ☐ No ☒

Indemnity Agreement

The undersigned (collectively "Indemnitor") represents that all statements made in this Application and in any Application Supplement are true and made without reservation to induce Liberty Mutual Insurance Company and any other company that is part of or added to the Liberty Mutual Group, severally not jointly, and/or for which surety business is underwritten by Liberty Mutual Surety ("Surety") to extend surety credit in any manner or amount, including but not limited to providing or having provided requested Bond(s) including any modifications thereto in reliance upon the provision of its indemnity, and with regard to such surety credit hereby agrees with Surety, its successors and assigns, as follows: (1) to pay premiums when due; (2) to deliver evidence satisfactory to Surety, of the release of all liability; (3) to exonerate and indemnify Surety from and against all claims, losses, liability, damages of any type (including punitive), costs, fees, expenses, suits, orders, judgments, or adjudications whatsoever which Surety may incur in any manner related to the extension of surety credit, including the enforcement of the agreements contained herein and any matter subject to any bankruptcy court (collectively "LOSS"); (4) That Surety shall have the right, at its sole discretion, to pay, adjust, settle or compromise any LOSS and the voucher or other evidence of such payment, settlement or compromise, whether Surety was liable therefore or not, shall be prima facie evidence of the fact and extent of Indemnitor's liability; (5) to place Surety in funds immediately upon demand, the amount Surety deems necessary to protect itself from any LOSS or potential LOSS, whether or not Surety has made payment or posted a reserve, Surety having the right to use all or part of these funds in payment or settlement of any LOSS or in reimbursement to Surety for payment of same; (6) that Indemnitor hereby authorizes Surety to investigate statements made herein, and to obtain credit report information from credit reporting sources/bureaus and to check credit with creditors and/or lending institutions, and further authorizes any present or former employer or any other person, firm or corporation, to furnish information concerning Indemnitor in connection with the Surety's extension of surety credit and with Indemnitor's compliance with obligations hereunder and under any Bond or underlying obligation, and Indemnitor hereby releases any of the aforementioned from liability in consequence of furnishing or disclosing such information; (7) that Surety may bring separate suits to recover hereunder as causes of action shall accrue and that the bringing of suit or recovery of judgment upon any cause of action shall not prejudice or bar the bringing of other suits upon other causes of action, whether heretofore or thereafter arising; (8) that and all other rights which Surety may have or acquire against Indemnitor under other or additional agreements of indemnity or any other written agreement (with this Agreement collectively "INDEMNITY") related to the extension of surety credit, shall be in addition to and not in lieu of the rights afforded Surety under this Agreement; (9) that if Surety executes any Bond(s) with any cosurety or reinsures all or any part of any Bond(s), that all the terms of this Agreement shall apply and operate for the benefit of such cosurety and reinsurer, as their interests may appear; (10) that these covenants shall be jointly and severally binding upon Indemnitor, its respective heirs, executors, administrators, successors and assigns; (11) that Surety shall have the right to decline to issue or to cancel Bond(s) at any time, free of claim for loss or damage by Indemnitor, and Surety shall be under no obligation to disclose its reasons therefore, the provisions of any law to the contrary being hereby waived; (12) that the exercise, delay of or failure by Surety to exercise of any right, remedy or power whatsoever shall not preclude Surety's simultaneous or subsequent exercise or constitute any waiver of such or other rights, remedies or powers; (13) that if any Bond(s) relate to the assets of an estate, Indemnitor will provide reasonable access to all records concerning the estate and upon request shall provide a written report of the condition of the estate. Furthermore, Indemnitor grants, assigns, pledges and conveys to Surety as security, a lien on and security interest in and to Indemnitor's interest, title and rights in the proceeds of any insurance policy affording coverage for all or part of any bonded obligation, and in the contracts or obligations (and all proceeds thereof without limitation) that grow in any manner whatsoever as a result of the extension of surety credit. While the lien and security interests are effective immediately, Surety may exercise its remedies with respect to such only in the event of: a) Indemnitor's failure to fulfill any obligation whatsoever for which i) Bond(s) are provided, ii) contained in any Bond(s), or iii) contained within any INDEMNITY agreement with the Surety; and b) any assignment by Indemnitor for the benefit of creditors or any agreement or proceeding of liquidation, receivership or bankruptcy whatsoever. Indemnitor hereby authorizes Surety to file any such financing statement as Surety deems necessary or appropriate to perfect the liens and security interest granted herein.

INDEMNITORS ACKNOWLEDGE AND AGREE THAT: THE FIRST YEAR PREMIUM IS FULLY-EARNED WHEN THE BOND IS ISSUED EVEN IF THE BOND IS SUBSEQUENTLY REDUCED OR TERMINATED DURING THE FIRST YEAR. IF A BOND IS REDUCED OR TERMINATED DURING THE SECOND OR SUBSEQUENT YEAR AFTER A RENEWAL PREMIUM IS PAID, THE RENEWAL PREMIUM SHALL BE ADJUSTED PRO RATA UPON REDUCTION OR TERMINATION.

Signed and dated this 30th day of November, 2022


Applicant/Indemnitor Signature

Applicant/Indemnitor Signature

Michael Bishop

Typed or Printed Name

Typed or Printed Name

517-775-4916

Phone Number

Phone Number

mbishop12565@gmail.com

E-mail

E-mail

STATE OF MICHIGAN PROBATE COURT INGHAM COUNTY	BOND ORDER	FILE NO. 22-001060-CA-P33
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In the matter of MARGARET BISHOP

Date of hearing: 09/22/2022 Judge: SHAUNA DUNNINGS

THE COURT FINDS that:

Pursuant to MCR 5.411, in all conservatorships in which there are unrestricted assets, the court may require a bond in the amount the court finds necessary to protect the estate or as required by statute. Unless otherwise directed, the bond shall be in the amount of the aggregate capital value of the estate property in the conservator's control ~~plus 1 year's estimated income minus the value of securities deposited under arrangements requiring a court order for their removal and the value of land that the fiduciary, by express limitation of power, lacks power to sell or convey~~ without court authorization. MCL 700.5410(2).

The liquid assets in this estate, plus one year's income, are valued at approximately \$854,953.54. The estate earns UNKNOWN in Social Security each year.

From a review of the file in this case, it appears that the conservator, MICHAEL A. BISHOP JR,

☒ Has filed no bond.

☐ Has filed a ☐ personal ☐ surety bond with the following value:

A new bond, or a bond rider, is necessary to properly secure this estate's assets.

IT IS ORDERED that:

Pursuant to MCR 5.411 and MCL 700.5410, the conservator, MICHAEL A BISHOP JR, shall file within 21 days of this Order:

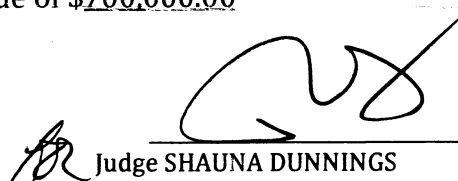
☐ A corporate surety bond, or a surety bond rider,

☒ A personal surety bond,

So that this estate is bonded for a total value of \$700,000.00

NOV - 9 2022

Date


Judge SHAUNA DUNNINGS

Attorney name

Address

City, state, zip

Telephone no.

DO NOT WRITE BELOW THIS LINE-FOR COURT USE ONLY

BOND ORDER