

PARENTAL GUARANTY

**OKLAHOMA WORKERS' COMPENSATION COMMISSION
1915 N STILES AVE STE 231
OKLAHOMA CITY OK 73105**

WHEREAS, _____ is an employer doing business in the state of Oklahoma and subject to the Oklahoma Administrative Workers' Compensation Act (O.S. Title 85A); and

WHEREAS, _____ has applied to the Oklahoma Workers' Compensation Commission for the privilege of carrying its own risk without insurance; and

WHEREAS, _____ (hereinafter referred to as the "Subsidiary") is a subsidiary of _____ (hereinafter referred to as the "Parent");

THEREFORE, in order to additionally secure the payment of workers' compensation benefits which may now be due or which may become due as an obligation of the "subsidiary" of an employer carrying its own risk;

IT IS HEREBY AGREED by the "Parent" that in case there shall be at any time a default in the payment of workers' compensation benefits due by its "Subsidiary", the "Parent" will, upon due notice, pay such sums as are in default and thereafter assume such payments of workers' compensation benefits as are now due or become due as an obligation of the "Subsidiary".

IT IS FURTHER AGREED by the "Parent" to give the Commission 60 (sixty) days written notice before this guarantee can be cancelled or amended. Any cancellation or amendment shall not affect liabilities incurred prior to the effective date of such cancellation/amendment.

IN WITNESS THEREOF, this _____ day of _____, 20____, the "Parent" has caused this agreement to be executed by its duly constituted officers, and their respective seals, duly attested, affixed hereto.

ATTEST

"Principal"

Notary

Title:

(If applicable, please attach a copy of the Resolution of the Board of the "Parent" that authorizes the signatory to execute this form)