

Maryland Department of Natural Resources
Licensing & Registration Service
BOAT DEALER BOND

Bond No: _____ DNR Account No: _____

BE IT KNOWN:

That on this _____ day of _____, 20____, the Date of Bond,

I/we _____, trading as
_____ as PRINCIPAL,

located at _____, and

_____, as SURETY, a corporation licensed and registered to do business in the State of Maryland, are held and firmly bound to the OBLIGEE, STATE OF MARYLAND, DEPARTMENT OF NATURAL RESOURCES, in the sum of _____ Dollars (\$ _____), for the payment of which sum we bind ourselves, our heirs, executors, administrators, personal representative, successors and assigns, jointly and severally firmly by these presents.

WHEREAS, the PRINCIPAL has made application to the OBLIGEE to obtain a license to conduct business as a Maryland boat dealer pursuant to Annotated Code of Maryland, Natural Resources Article (“NR”) § 8-710, and as one of the conditions precedent to issuance of said license, the PRINCIPAL has filed with the OBLIGEE this penal Bond as required by Code, NR § 8-710.1.

NOW THEREFORE, during the term of said boat dealer license, including during any extensions or renewals thereof, for so long as the PRINCIPAL shall conduct its boat dealer business in full compliance with the Code, Natural Resources Article and the regulations of the Department of Natural Resources relating to collection of fees and taxes, this Bond obligation shall be void and of no effect; otherwise it shall remain in full force and effect.

This Bond shall be for the use and benefit of the OBLIGEE as provided in Code, NR §8-710.1, and any member of the public who suffers or sustains any loss by reason of any violation of the Code NR §§8-701 et seq. by the PRINCIPAL, its agents or employees. The penal amount of the Bond shall not be cumulative from year to year and the total liability of the SURETY may not exceed the sum of _____ Dollars (\$ _____) regardless of the length of time for which the bond remains in force.

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This Bond may be cancelled by the SURETY only upon forty-five (45) days written notice sent by registered mail to the OBLIGEE at: Department of Natural Resources, Licensing & Registration Service, 160 Harry S. Truman Pkwy, Annapolis, MD 21401.

IN WITNESS WHEREOF, the PRINCIPAL and SURETY have set their hands and seals to this penal Bond on the Date of Bond shown above. If any individual is a signatory under the PRINCIPAL heading below, then each such individual has signed below on his or her own behalf, has set forth below the name of the firm, if any, in whose name he or she is doing business, and has set forth below his or her title as a sole proprietor. If any partnership or joint venture is a signatory under the PRINCIPAL heading below, then all members of each such partnership or joint venture have signed below, each member has set forth below the name of the partnership or joint venture, and each member has set forth below his or her title as a general partner, limited partner, or member of joint venture, as applicable. If any corporation is a signatory under the PRINCIPAL or SURETY heading below, then each such corporation has caused the following: the corporation's name to be set forth below, a duly authorized representative of the corporation to affix below the corporation's seal and to attach hereto a notarized corporate resolution or power of attorney authorizing such action, and each such duly authorized representative to sign below and to set forth below his or her title representative of the organization. All of the above has been done as of the Date of Bond shown above.

Attest:

SEAL

PRINCIPAL

Name of Corporation

By: Name and Title

Attest:

SEAL

SURETY

By: Name and Title

Bonding Agent: _____

Address: _____