



Surety Bond of Vehicle or Trailer Dealer

Bond Number _____ Dealer's License Number _____ Effective Date _____

Know all persons by these presents:

Company/Corporate Name _____

Trade Name, if any _____

Officer(s) Name(s) _____

(Name of all owner's, partners, and officers)

as Principal, and _____

(Name and address of bonding company)

a corporation organized and existing under the laws of the State of _____ and authorized to do business in the State of Maryland, as Surety, are held and firmly bound unto the Administrator of Motor Vehicles, State of Maryland in the penal sum of _____ lawful money of the United States of America, for the payment of which, well and truly to be made, we and each of us, bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Signed, Sealed, and Dated this _____ day of _____ (year) _____

The condition of this obligation is such that, whereas, the above bounden Principal has or is about to make application to the Administrator of Motor Vehicles for the State of Maryland to engage in the business of: (i) buying and selling motor vehicles or trailers and, (ii) if so licensed, a title service agent; in accordance with the Transportation Article of the Annotated Code of Maryland and Regulations promulgated by the Administrator of Motor Vehicles, is required to furnish a Surety Bond.

Now, therefore, if the above bounden Principal shall conduct the business in full compliance with those Sections of the Transportation Article, of the Annotated Code of Maryland, as set forth in the Regulations of the Administrator of Motor Vehicles for the State of Maryland, then this obligation shall be null and void; otherwise to remain in full force and effect. This bond shall be for the use and benefit of the Administrator of Motor Vehicles of the State of Maryland and for any person who may suffer loss by reason of any violation of the above mentioned laws.

This bond shall run concurrently with the period of the license granted to the Principal, and shall remain in full force and effect for any renewal thereof, provided, however, that the penalty of the bond may not be cumulative from year to year, and the total liability of the Surety herein, may not exceed the sum of _____ regardless of the number of license periods for which the bond is in force.

The Surety may cancel this bond at any time by giving **forty five (45) days** written notice by registered or certified mail to the Administrator of Motor Vehicles, State of Maryland, however, remaining liable for any defaults under this bond, committed prior to the expiration of such forty five (45) day period.

Signature of President/Owner/Partner

Signature of Vice President/Partner

Signature of Treasurer/Secretary/Partner

Signature of Principal (one of the above officers)

By _____

Surety

By _____ Attorney in Fact

**Seal
of
Surety**