

WHOLESALE DISTRIBUTOR SURETY BOND

Bond No. _____

Application/Permit No. _____

This Surety Bond is given by _____, as Principal, as
name of applicant/permit holder
applicant for a Maryland wholesale distributor permit/permit holder for renewal of a Maryland wholesale distributor permit, located at _____

address
and authorized to do business in the State of Maryland, and _____,

name of surety company
as Surety, located at _____,

address
a Surety Company incorporated under the laws of the State of _____,
State of incorporation

and authorized to do business in the State of Maryland, and are held and firmly bound to the Maryland Board of Pharmacy, for the sum of aaaaaaaaaaaaaaaaaa'Dollars (aaaaaaaa), for which payment binds the applicant/permit holder, their heirs, executors, administrators, successors and assigns jointly and severally.

This bond term shall become effective on _____.

WHEREAS, Health Occupations Article, 12-6C-05(f), Annotated Code of Maryland, requires that the Applicant/Permit Holder file or have on file with the Maryland Board of Pharmacy a bond in the sum of aaaaaaaaaa'payable to the Pharmacy Board, and this bond is executed and tendered in accordance therewith. The purpose of the bond is to secure payment of any fines or penalties imposed by the Board and any fees and costs incurred by the State of Maryland relating to the permit that are authorized under State law; and are not paid by the permit holder within 30 days after the fines, penalties, fees or costs become final.

NOW THEREFORE, the conditions of the foregoing obligation are that if the Applicant/Permit Holder shall comply with and be subject to the provisions of Health Occupations Article, Subtitle 6C, Annotated Code of Maryland, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

PROVIDED HOWEVER, this bond is subject to the following express conditions:

1. This bond shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the license period for which the license is granted and each and every succeeding license period or periods for which said Applicant/Permit Holder may be licensed, until two (2) years after the permit holder's permit ceases to be valid, after which liability hereunder shall cease except as to any liability or indebtedness therefore incurred or accrued hereunder.
2. This bond is executed by the Applicant/Permit Holder and the Surety to comply with Health

Occupations Article, 12-6C-05, Annotated Code of Maryland and shall be subject to all of the terms and provisions thereof.

3. The Surety, its successors and assigns, are jointly and severally liable on the obligations of the bond.
4. The limitations of the liability of the Surety and the conditions of the bond are set forth in Health Occupations Article, 12-6C-05, Annotated Code of Maryland. The Board may make a claim against the bond for any administrative fine imposed on Applicant/Permit Holder by the Board pursuant to Health Occupations Article, Title 12, Annotated Code of Maryland, or for any cost recovery ordered payable by Applicant/Permit Holder pursuant to Health Occupations Article, Title 12, Annotated Code of Maryland, if Applicant/Permit Holder fails to pay to the Board the fine or cost recovery within thirty (30) days of the order imposing the fine or cost recover. Any such claim may be made directly to the Surety and need not be preceded by the filing of any action in a proper court. Payment of any such claim shall be payable to the Pharmacy Board.
5. The aggregate liability of the Surety hereunder on all claims whatsoever shall not exceed the sum of this bond in any event.
6. It is mutually agreed and understood between all parties hereto, that if the Surety shall so elect, this bond may be cancelled and discontinued by giving 60 days notice in writing to the Principal and the Maryland Board of Pharmacy, 4201 Patterson Avenue, Baltimore, MD 21215 by U.S. Registered Mail and this bond shall be deemed cancelled at the expiration of said 60 days from the service of said notice. The Surety remaining liable for all or any part of obligation covered by this bond which may have accrued by default of the Principal prior to the effective date of cancellation.

I certify under penalty of perjury, under the laws of the State of Maryland, that I have executed the foregoing bond on behalf of the Surety under an unrevoked power of attorney.

In witness whereof, each party to this bond has caused it to be executed on this _____ day of _____.

**PRESCRIPTION DRUG OR
DEVICE WHOLESALE DISTRIBUTOR**

Principal's Authorized Representative

SIGNED and SEALED in the presence of:

Witness

Witness

SURETY COMPANY

Surety Company's Representative

_____, Attorney-in-Fact
Print name

SIGNED and SEALED in the presence of:

Witness

Witness

Countersigned by:

Not Required
Maryland Resident Agent

MARYLAND BOARD OF PHARMACY
4201 Patterson Avenue
Baltimore, Maryland 21215

Bond forms change; this is for educational purposes only.

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ City: _____ State: _____ Zip: _____

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____

NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR

Type of Bond: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY	

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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