

U.S. DEPARTMENT OF AGRICULTURE
GRAIN INSPECTION, PACKERS AND
STOCKYARDS ADMINISTRATION
PACKERS AND STOCKYARDS PROGRAM

BOND
REQUIRED OF LIVESTOCK MARKET AGENCIES, DEALERS, AND
PACKERS
Subject to the Packers And Stockyards Act, 1921, as Amended and Supplemented

1. Bond Number _____

2. Principal Name, Address, and Phone Number

3. Surety Name, Address, and Phone Number

4. Trustee (List if required by State, Principal, or Surety) and Phone Number

5. Amount of Bond (Spell out dollar amount)

Dollar Amount

\$

6. The Condition of this Bond is such that:

Applicable if Principal SELLS on commission	(1) If Principal shall pay when due to the person or persons entitled thereto the gross amount, less lawful charges, for which all livestock is sold for the accounts of others by Principal.
Applicable if Principal BUYS on commission or as a dealer	(2) If Principal shall pay when due to the person or persons entitled thereto the purchase price of all livestock purchased by Principal for his/her own account or for the accounts of others, and if Principal safely keeps and properly disburses all funds, if any, which come into his/her hands for the purpose of paying for livestock purchased for the accounts of others.
Applicable if others CLEAR through Principal	(3) If Principal, acting as a clearing agency responsible for the financial obligations of other registrants engaged in buying livestock, hereinafter referred to as "clearées," including: _____ _____ or if Principal's clearées shall (1) pay when due to the person or persons entitled thereto the purchase price of all livestock purchased by Principal's clearées for their own accounts or for the accounts of others and (2) safely keep and properly disburse all funds coming into the hands of Principal or Principal's clearées for the purpose of paying for livestock purchased for the accounts of others.
Applicable if Principal BUYS as a Packer	(4) If Principal shall pay when due to the person or persons entitled thereto the purchase price of all livestock purchased for purposes of slaughter by Principal for his/her own account.

then this bond shall be null and void, otherwise to remain in full force, subject to the following terms, conditions, and limitations:

- (a) Conditions _____, _____, and _____ were deleted prior to execution and are not part of the bond.
- (b) This bond shall apply only to transactions occurring on or at any time after the date hereof, and before the effective date of termination hereof as hereinafter provided.
- (c) Payment by Surety to a claimant or to Trustee in settlement of one or more claims shall discharge Surety as to those claims and shall reduce the penal sum of this bond to the extent of such payment or payments.
- (d) Any person damaged by failure of Principal to comply with any condition clause of this bond may maintain suit in his or her own name to recover on this bond even though such person is not a party named in this bond. Trustee may maintain suit in his or her own name, the recovery to be made for the use of the persons damaged. Principal and Surety hereby waive every defense, if any, based on the fact that any person damaged or in whose name a suit shall be brought, is not a party or privy to this bond.

- (e) Any claim for recovery on this bond must be filed in writing with either Surety, Trustee if one is named, or the Deputy Administrator, Packers and Stockyards Program, Grain Inspection, Packers and Stockyards Administration, United States Department of Agriculture, and whichever of these parties receives such a claim shall notify the other such party or parties at the earliest practicable date. All claims must be filed within 60 days of the date of the transaction on which the claim is based. Suit thereon shall not be commenced in less than 120 days or more than 547 days from the date of the transaction on which the claim is based.
- (f) The Packers and Stockyards Program, Grain Inspection, Packers and Stockyards Administration, United States Department of Agriculture, is authorized to designate a trustee to represent all claimants under this bond if (1) any claim is filed or any action is required to recover damages for breach of any condition of this bond, and if (2) a trustee is not designated herein or Trustee designated herein fails or is unable to act or serve.
- (g) Surety shall not be liable to pay any claim for recovery on this bond if it is not filed in writing within 60 days from the date of the transaction on which the claim is based, or if suit thereon is commenced less than 120 or more than 547 days from the date of the transaction on which the claim is based.
- (h) The proceeds of this bond shall not be used to pay fees, salaries, or expenses for legal representation of Surety or Principal.
- (i) The term "person" as used in this bond shall be construed to mean and include both singular and plural, corporations, partnerships, associations, individuals, and the heirs, executors, administrators, successors, or assigns thereof.
- (j) The acts, omissions or failures of authorized agents or representatives of Principal or persons whom Principal shall knowingly permit to represent themselves as acting for Principal shall be taken and construed to be the acts, omissions, or failures of Principal and to be within the protection of this bond to the same extent and in the same manner as if they were the personal acts of Principal.
- (k) Termination of the clearing services for a registrant under condition clause three (3) of this bond may be accomplished by issuance of a rider or endorsement by Surety named herein deleting the name of the registrant as a clearee. Termination of the clearing services shall become effective thirty (30) days after the date of receipt of the rider or endorsement by the Packers and Stockyards Program.
- (l) This bond may be terminated by either party hereto delivering written notice of termination to the other party and the Packers and Stockyards Program at least thirty (30) days prior to the effective date of such termination. **(In the event that Surety named herein writes a new bond to replace this bond for the same Principal, the thirty (30) day termination will be waived, and this bond will terminate as of the effective date of the replacement bond.)** Immediately upon filing of a claim for recovery on this bond, unless Surety believes that such claim is frivolous, Surety shall cause termination of this bond in accordance with this paragraph.
- (m) A fully executed duplicate of this bond and of any endorsement, amendment, rider, or other attachment hereto, shall be filed with the Regional Supervisor, Packers and Stockyards Program, for the area in which Principal resides or has his, her, or its principal place of business.

7. Signatures

A. Principal's Signature	Name & Title
B. Surety's Signature	Name & Title
C. Trustee's Signature	Name & Title

8. Date Effective

9. Attach Power Of Attorney

An adequate bond and registration is required in order to operate as a market agency or dealer as defined in Section 301 or packer as defined in section 201 of the Packers and Stockyards Act, 1921, as amended and supplemented (7 U.S.C. 201 and 7 U.S.C. 191, respectively) and 9 CFR 201.29. Information held confidential (9 CFR 201.96).

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information is 0580-0015. The time required to complete this information collection is estimated to average 45 minutes per response, including the time to review instructions, search existing data resources, gather the data needed, and complete and review the information collection.

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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