

MARYLAND COLLECTION AGENCY LICENSEE SURETY BOND

BOND NO. _____

KNOW ALL PEOPLE BY THESE PRESENTS that _____,
a duly formed _____ whose principal place of business is located at _____
_____ (“Principal”) and _____,
a _____ chartered corporation whose principal place of business is located at _____
_____ (“Surety”) who is authorized to do surety business in the
State of Maryland (“State”) are held and firmly bound unto the State Collection Agency Licensing Board
(“Board”) for the benefit of the State, and any member of the public who has a loss or other damage as
a result a violation of the Md. Code Ann., Bus. Reg., Title 7, as amended, or the Maryland Consumer
Debt Collection Act (Md. Code Ann., Com. Law, Title 14, Subtitle 2), as amended, and any other laws
applicable to consumer debt collection, as amended, by the Principal, its agent(s) or employee(s) in the
full and penal sum of FIVE THOUSAND US DOLLARS (\$5,000.00), for the payment of which, well and truly
be made, we bind ourselves, our heirs, personal representatives, administrators, successors and assigns,
jointly and severally, firmly by these presents.

The condition of this obligation is such that the above bounded Principal is now or is about to become
licensed by the Board to engage in the business of a collection agency, as provided by the laws of the
State, as amended.

Now, therefore, if the Principal, its agent(s) and employees shall, while this bond is in force and effect,
comply with all provisions of Md. Code Ann., Bus. Reg., Title 7, as amended, and the Maryland Consumer
Debt Collection Act, as amended, and any other laws applicable to consumer debt collection; then this
obligation shall be null and void; otherwise to remain in full force and effect.

Provided, however, that the liability of the Surety:

- (1) Shall be continuous until cancelled by the Surety or Principal upon the giving of written notice
to the Commissioner by certified mail, return receipt requested bond bearing a postmark
from the United States Postal Service, which cancellation is not effective until 90-days after
the Commissioner receives the notice;
- (2) May not be aggregated or cumulative, whether or not the bond is renewed, continued,
replaced, or modified;

- (3) May not be determined by adding together the penal sum of the bond, or any part of the penal sum of the bond, in existence at any two or more points in time;
- (4) Shall be considered to be one continuous obligation, regardless of increases or decreases in the penal sum of the bond;
- (5) May not be affected by the insolvency or bankruptcy of the Principal; any misrepresentation, breach of warranty by the Principal, its agent(s), or employee(s), failure to pay a premium, or any other act or omission of the Principal or an agent or employee of the Principal; or the suspension of the Principal's license;
- (6) May not require an administrative enforcement action by the Board as a prerequisite to liability; and
- (7) Shall continue for three (3) years after the later of the date on which the bond is cancelled, or the Principal, for any reason, continues to be licensed.

This Bond shall become effective on _____.

In witness whereof, Principal has hereunto set its hand and seal, and Surety has caused these present to be signed by its duly authorized officers and its corporate seal to be hereto affixed this ____ day of _____, _____.

WITNESS:

PRINCIPAL:

By: _____

WITNESS:

SURETY:

By: _____

Attorney in Fact

NOTICE TO SURETY COMPANY: This bond must be accompanied by a currently dated Power of Attorney with all signatures affixed, and a certificate of authority if the surety company is a foreign corporation.

NOTICE TO PRINCIPAL: Be sure to attach the fictitious name registration filed with SDAT if doing business under a fictitious name.