LICENSE APPLICANT BOND UNDER SECTION 4(c)

KNOW ALL MEN BY THESE PRESENTS, that (I), (we), ________________, desiring to engage in the business of handling perishable agricultural commodities in interstate or foreign commerce at __________________, State of ______________, as Principal, and ____________, (name of surety), duly incorporated under the laws of the State of __________, of the United States of America and having its head office in the City of __________, State of __________, as surety, are held and firmly bound unto the United States of America, the Secretary of Agriculture of the United States, and every creditor of said Principal to whom a reparation order is issued under the Perishable Agricultural Commodities Act, 1930, as amended, against said Principal in favor of said creditor(s), in the penal sum of ________ Thousand Dollars ($_______), for the payment of which, well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The conditions of this obligation are such that,

WHEREAS, the above bound Principal has applied to the Secretary of Agriculture for a license under the Perishable Agricultural Commodities Act, 1930, as amended and the regulations promulgated thereunder; and

WHEREAS, the Principal has agreed, and does hereby agree, as a condition to the granting of said license, to comply with and abide by the terms of the Perishable Agricultural Commodities Act and the regulations promulgated thereunder, and that said Principal will pay all reparation orders which may be issued against said Principal in connection with transactions occurring within four (4) years following the date of this instrument, subject to his right of appeal under section 7(c) of said Act;

NOW, THEREFORE, if the said license is granted and said principal shall faithfully perform all of his obligations under the Perishable Agricultural Commodities Act and the regulations thereunder, then this obligation shall be null and void and of no effect, otherwise to be and remain in full force and virtue.

Suit on this bond may be maintained in any Court of competent jurisdiction by the United States of America, the Secretary of Agriculture of the United States, or any creditor of said Principal in favor of said creditor of said Principal to whom a reparation order is issued under said Act
against said Principal in connection with transactions occurring within four (4) years following the issuance of the license, subject to his right of appeal under section 7(c) of said Act.

It is expressly understood and agreed that the liability of the surety under this bond shall not exceed in the aggregate the sum of __________ Thousand Dollars ($ __________), and if two or more such reparation orders exceed the sum, such sum shall be prorated among such reparation award holders.

This bond is not subject to cancellation without the expressed approval of the Secretary of Agriculture.

IN WITNESS WHEREOF, the said principal and surety have executed this instrument on the _____ day of __________, 19__, and have caused their respective seals to be hereunto affixed.

_______________________________
Principal Firm

BY

(SEAL)

Witness to signature and seal of principal:
NAME

________________________________________

________________________________________

________________________________________

ADDRESS

ADDRESS

ADDRESS

_______________________________
Surety

BY

(SEAL)

State Resident Agent

Witness to signature and seal of surety:
NAME

________________________________________

________________________________________

________________________________________

ADDRESS

ADDRESS

ADDRESS

1/ If a corporation, also give State in which incorporated. If a partnership, give names of the partners.