



BOND REQUIRED OF LIVESTOCK MARKET FACILITIES AND DEALERS UNDER IC 15-17-14

State Form 50233 (R3 / 4-12)

INDIANA STATE BOARD OF ANIMAL HEALTH

Discovery Hall
1202 East 38th Street, Suite 100
Indianapolis, IN 46205-2898
Telephone number: (317) 544-2400
Fax number: (317) 974-2011

PRINCIPAL

Legal name	
Address of business (number and street, city, state and ZIP code)	
Type of organization (Individual, Partnership, Corporation, LLC)	State of Incorporation

SURETY

Legal name	
Address of business (number and street, city, state and ZIP code)	
Penal Sum (amount of bond)	Bond number of Surety

Known all Persons by These Presents, that we, the Principal and Surety hereto, are held and firmly bound unto the **Indiana State Board of Animal Health** in the above penal sum for the payment of which we bind ourselves and our heirs, executors, administrators, successors, and assigns, jointly and severally.

(A) The Surety shall become liable on this bond obligation only when the Principal has failed to fulfill any of the following conditions:

If the Principal sells livestock on commission:

(1) The Principal shall pay the gross amount received from the sale of livestock sold for the accounts of others, less lawful charges, to the person(s) legally entitled to those proceeds.

If the Principal buys on commission or as a dealer:

(2) The Principal shall pay when due, to person(s) legally entitled, the purchase price of livestock purchased by the Principal for the Principal's account or the accounts of others. The Principal shall safely keep and disburse funds that the Principal may receive for the purpose of paying for livestock purchased for the accounts of others.

If the Principal clears transactions for others:

(3) If the Principal acts as a clearing agency responsible for the financial obligations of others engaged in buying livestock for their own account or the account of others, the Principal shall pay when due, to person(s) legally entitled, the purchase price of all livestock purchased by others and clearing through the Principal. The Principal shall safely keep and disburse funds that the Principal may receive for the purpose of paying for livestock purchase for the accounts of others.

(B) This bond is subject to the following terms, conditions, and limitations:

(1) This bond shall apply only to transactions occurring on or at any time after the effective date set forth herein and before the effective date of termination as proved herein.

Claims

- (2) Any person damaged by the breach of any condition of this bond may maintain an action on this bond in his or her own name to recover damages. If such an action on this bond is commenced, the person commencing such action must give written notice of the action to the state veterinarian within ten (10) days of initiation.
- (3) The state veterinarian may maintain an action in the name of the Indiana State Board of Animal Health for the benefit of persons damaged by the breach of any condition of this bond.
- (4) The fact that the any person damaged or in whose name an action is brought is not a party to this bond shall not be a defense to payment.
- (5) Payment by the Surety to any claimant or the state veterinarian in settlement of one or more claims shall discharge the Surety as to those claims and shall reduce the penal sum of this bond to the extent of payment.

Termination

- (6) This bond shall continue until such time as it is terminated by the Principal or Surety. This bond may be terminated by either Principal or Surety by delivering written notice of termination to the other party and the state veterinarian at least thirty (30) days prior to the effective date of termination. If the Surety writes a new bond for the Principal to replace this bond, this bond will be terminated as of the effective date of the replacement bond, even if thirty (30) days have not passed. Immediately upon filing of a claim for recovery on this bond, unless the Surety believes that such claim is frivolous, the Surety shall cause termination of this bond in accordance with this paragraph.

General Provisions

- (7) The term “person” means any individual, trustee, receiver, corporation, limited liability company, partnership, and any other firm, organization, association, cooperative, or group of individuals or persons whatsoever IC 15-17-2-84.
- (8) The term “state veterinarian” means the Indiana state veterinarian appointed by and acting for the Indiana State Board of Animal Health under IC 15-17-4.
- (9) The term “Indiana State Board of Animal Health” means the board appointed under IC 15-17-3.
- (10) The acts or failures of authorized agents or representatives of Principal or persons whom Principal knowingly permits to represent themselves as acting for Principal, shall be taken 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.

Filing

- (11) A fully executed duplicate of this bond, including any endorsements, amendments, riders, or other attachments hereto, shall be filed with the state veterinarian. If the surety is represented by an attorney-in-fact, a copy of the power of attorney appointment must be filed.

Signature of Principal	Date of signature <i>(month, day, year)</i>
Printed name of Principal	Title of Principal
Signature of Surety	Date of signature <i>(month, day, year)</i>
Printed name of Surety	Title of Surety
Effective date <i>(month, day, year)</i>	