

transportation of passengers or property for hire. The term "owner" shall include any person, firm, association or corporation owning, controlling or having the use for hire of a motor vehicle by any device.

(b) No owner of a commercial motor vehicle, his, her or its officers, agents, servants or employees, shall operate or cause, permit or suffer said motor vehicle to be operated over public highways, streets and roads within the territorial limits of the State of Maryland, without a permit from the Commissioner of Motor Vehicles, who shall not grant said permit until the owner of the motor vehicle shall have provided good and sufficient security for the protection of the public, which shall be satisfied on the filing of an affidavit, together with a certified copy of the insurance policy or bond required herein with the Commissioner of Motor Vehicles, to the effect that the owner has secured for each commercial motor vehicle to be operated in this State:

(1) Either a bond in a form to be approved by the Commissioner of Motor Vehicles in a company duly licensed to do business in this State, conditioned on the payment to the holder of any judgment recovered against the owner of the motor vehicle for death or personal injury to any person or persons other than passengers arising out of the operation in this State of said motor vehicle up to at least \$5,000 for one person in any one accident, and up to at least \$10,000 total liability for two or more persons in any one accident, and conditioned on the payment to the holder of any judgment recovered against the owner of the motor vehicle for damage to personal or real property other than goods carried arising out of the operation in this State of said motor vehicle up to at least \$1,000 in any one accident;

(2) Or an insurance policy as follows: An insurance policy in a form to be approved by the Commissioner of Motor Vehicles in a company duly licensed to do business in this State, which will insure the owner against any judgment which may be recovered against the owner of the motor vehicle for death or personal injury to any person or persons other than passengers arising out of the operation in this State of said motor vehicle up to at least \$5,000 for any one person in any one accident, and up to at least \$10,000 total liability for two or more persons in any one accident, and which will insure the owner against any judgment which may be recovered against him for damage to personal or real property other than goods carried arising out of the operation in this State of said motor vehicle up