

EXTENDED PRIOR TO THE DATE OF EXPIRATION OF THE BOND SHALL BE AUTOMATICALLY SUSPENDED AND THE DEPARTMENT SHALL IMMEDIATELY NOTIFY HIM OF THE SUSPENSION EXCEPT IN THE CASE OF BOAT TRAILER DEALERS AND THOSE TRAILER DEALERS DEALING EXCLUSIVELY IN TRAILERS FIFTEEN (15) FEET OR LESS IN LENGTH. SUCH DEALERS SHALL FILE WITH THE DEPARTMENT ACCEPTABLE EVIDENCE OF A SURETY BOND IN SUCH FORM AS THE DEPARTMENT SHALL APPROVE IN THE SUM OF ONE THOUSAND DOLLARS (\$1,000) FOR THE USE AND BENEFIT OF THE DEPARTMENT AND THE PUBLIC WHO MAY SUFFER OR SUSTAIN ANY LOSS BY REASON OF ANY VIOLATION OF SECTIONS 29, 46, 47, 49, 61, 62, [OR 63] 63, OR 176B OF THIS ARTICLE BY A BOAT TRAILER DEALER OR TRAILER DEALER DEALING EXCLUSIVELY IN TRAILERS FIFTEEN (15) FEET OR LESS IN LENGTH, AND THE LICENSE OF ANY BOAT TRAILER DEALER OR TRAILER DEALER DEALING EXCLUSIVELY IN TRAILERS FIFTEEN (15) FEET OR LESS IN LENGTH UNDER THIS ARTICLE WHO FAILS TO FILE ACCEPTABLE EVIDENCE THAT THE BOND REQUIRED HEREIN HAS BEEN EXTENDED PRIOR TO THE DATE OF EXPIRATION OF THE BOND SHALL BE AUTOMATICALLY SUSPENDED AND THE DEPARTMENT SHALL IMMEDIATELY NOTIFY HIM OF SUSPENSION; (VII) THE FEE OF FIFTEEN DOLLARS (\$15.00) IS PAID TO THE DEPARTMENT FOR THE DEALER'S LICENSE, USED CAR DEALER'S LICENSE, MOTORCYCLE DEALER'S LICENSE, AND TRAILER DEALER'S LICENSE, REGARDLESS OF THE NUMBER OF THE BUSINESS LOCATIONS, FOR EACH YEAR OR PART THEREOF, AND THE FEE OF TEN DOLLARS (\$10.) IS PAID TO THE DEPARTMENT FOR THE LICENSE ISSUED TO DEALERS IN BOAT TRAILERS AND DEALERS DEALING EXCLUSIVELY IN TRAILERS OF A LENGTH FIFTEEN (15) FEET OR LESS, INCLUDING THE ISSUANCE OF ONE SALESMAN'S LICENSE FOR THIS FEE; AND (VIII) THE APPLICANT IS LICENSED BY THE DEPARTMENT.

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(a) (5) *A license shall not be issued as a registered dealer to a partnership as such, nor to a corporation as such, but only to individuals authorized to act for such partnership or corporation who shall assume all responsibilities as individuals, and be subject to all of the penalties, conditions and restrictions imposed upon licensees under the provisions of this Article. If the application is made for a partnership, the license shall be applied for and be issued to all the partners as individuals, and if the application is made for a corporation, the license shall be applied for by and be issued to three of the officers of such corporation.*

(b) (2) (ii) *Every licensed salesman shall provide acceptable evidence of a corporate bond in the sum of [one thousand dollars (\$1,000)] five thousand dollars (\$5,000) for the use and benefit of the Department and public who may suffer or sustain any loss by reason of a violation of [Sections 29, 46, 47, 49, 61, 62 or 63] any provision of this subtitle and Section 176B of this article by such salesman. The license of any salesman under this article who fails to file acceptable evidence that the bond required herein has been*