

1. *The applicant's business will be conducted at a fixed location in a substantial building in which the books of account and records of said business are maintained and kept;*

2. *The business which the license authorizes the applicant to conduct is the only or principal business conducted at the location;*

3. *The building is adequate and appropriate for the sale of vehicles authorized to be sold under the license; and*

4. *The applicant maintains and operates a service shop equipped for reasonably adequate and proper servicing of the vehicles to be sold by him, or, in the alternative, he has an extant contract approved by the department which requires servicing to be furnished at a reasonably convenient location to the purchasers of vehicles from him.*

(b) The location requirements set forth in subsection (a) shall not apply to a person licensed to sell only trailers or motorcycles.

§ 5-108. *Bond required for issuance of dealer's license.*

(a) Prior to the issuance to him of a dealer's license each applicant, after notification by the department of the approval of his license, shall file with the department acceptable evidence of a surety bond in a form and with a surety the department approves. The bond shall be for the use and benefit of the department and any member of the public who suffers or sustains any loss by reason of any violation by the licensee, or by his agent or employee, of the provisions of this article the department specifies.

(b) The bond shall be in the amount of \$5,000, except the bond of a person who is licensed only to deal in trailers 15 feet or less in length, or only in boat trailers of any size, shall be in the amount of \$1,000.

(c) The license of any person 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 the suspension.

§ 5-109. *Changes in facts must be reported by dealers.*

If, during the period for which any license is issued, there is any change in the factual information furnished to the department by the licensee in connection with obtaining or retaining the license, or any extension or renewal thereof, the change shall be fully, truly, and promptly communicated by the licensee to the department in writing, upon forms provided by the department for that purpose. A person authorized by section 5-102(d) to sign an application for a license shall sign it and shall certify that the information given therein is true and correct.

§ 5-110. *License fee for dealers.*

(a) Every licensee shall pay an annual license fee to the department for each calendar year or part thereof during which the license is to be valid. Only one fee shall be payable by each licensee, regardless of the number of business locations of the licensee.