

(a) Before any license is suspended or revoked, the Secretary shall give the licensee at least 10 days' written notice of the decision to suspend or revoke the license.

(b) Any person aggrieved by a decision made under this section may seek review of that decision under Subtitle 4 of Title 2 of this article.

[13-209.] 13-210.

The grain [buyer's] DEALER'S license shall be posted in a conspicuous place in the place of business.

[13-210.] 13-211.

(a) Each person licensed under the provisions of this subtitle shall insure and at all times keep insured, in his own name or as a coinsurer, all of the grain in the actual, physical control of the licensee.

(b) The amount of the insurance shall be the fair market value of the grain.

(c) The insurance shall include coverage against loss or damage by fire, lightning, inherent explosion, windstorm, cyclone, tornado, or other act of God.

(d) In the event of any loss or damage to grain or to the warehouse or warehouses, whether or not the loss was insured against, the grain [buyer] DEALER shall immediately notify the Secretary, and at the grain [buyer's] DEALER'S own expense promptly take the steps necessary to collect any money which may be due as indemnity for the loss or damage.

(E) UPON REQUEST OF THE SECRETARY, EACH PERSON LICENSED UNDER THIS SUBTITLE SHALL PROVIDE PROOF OF INSURANCE COVERAGE AS REQUIRED BY THIS SECTION.

[13-211.] 13-212.

A license may not be issued or renewed under this subtitle until the applicant has:

(1) (I) Filed with the Secretary a financial statement that is reviewed by a certified public accountant establishing that the applicant's grain business has a net worth of at least \$100,000;

[(2)] (II) Filed with the Secretary a letter from a certified public accountant stating that a review of the records of the applicant's grain business shows a net worth of at least \$100,000; or

[(3)] (III) Posted a surety bond in the amount of \$100,000; AND