

MISSISSIPPI BOARD OF PHARMACY

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Jackson, MS 39211
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www.mbp.state.ms.us

PHARMACEUTICAL DRUG FACILITY SURETY BOND

Surety Bond No. _____

_____ (Applicant's/Principal's name as it appears on the permit),

doing business as a pharmaceutical drug facility, whose address for purposes of service of process is

_____, as Principal, and

_____ (Surety's name), a corporation organized under the laws of the State of

_____ and authorized to transact a general surety business in the State of Mississippi, whose address

for purposes of service of process is _____ as Surety,

are indebted and held firmly bound to the State of Mississippi and to the Mississippi Board of Pharmacy (MBP) for the sum

of: (check one)

_____ One Hundred Thousand Dollars (\$100,000.00)

_____ Twenty-Five Thousand Dollars (\$25,000.00)

for which payment Principal and Surety bind ourselves and our legal representatives and successors, jointly and severally.

The purpose of this surety is to ensure compliance with the requirements of the Mississippi Pharmacy Practice Act, Mississippi Code Annotated §§ 73-21-71, et seq., and the rules and regulations adopted there under, and to secure payment of any administrative penalties imposed by the MBP, and any fees and costs incurred by the MBP in relation to enforcing the rules and regulations of the MBP upon the Principal's permit and which the Principal fails to pay thirty (30) days after the fine or costs become final.

This Bond is subject to the following conditions:

1. This bond and the obligation under the bond shall be deemed to run continuously and shall remain in full force and effect and the MBP may make claim against this surety bond until one year after the Principal's permit issued by the MBP ceases to be valid or until ninety (90) days after any administrative or legal proceeding which involved the Principal is concluded, including any appeal, whichever occurs later.
2. The total aggregate liability of the bond shall be limited to the amount as indicated above in this document.

3. A claim by the MBP may be made directly to the Surety and need not be preceded by the filing of any action in a proper court. Payment of any claim shall be made payable to the Mississippi Board of Pharmacy.
4. Surety reserves the right to cancel this bond at any time upon sixty (60) days written notice by certified or registered mail to the MBP. The liability of Surety on this bond shall cease sixty (60) days after receipt of the termination notice by the MBP or on the filing and acceptance of a new bond whichever occurs first, except any liability or other obligation incurred before the effective date of termination.
5. This bond shall be governed by the laws of the State of Mississippi.

This bond shall become effective as of the _____ day of _____, 20__.

In witness whereof, each party to this bond has caused it to be executed on this _____ day of _____, 20__.

Principal's Authorized Representative:

Printed Name: _____

Signature: _____

Signed and Sealed in the presence of:

Witness: _____

Witness: _____

Surety Company's Representative:

Printed Name: _____

Signature: _____

Signed and Sealed in the presence of:

Witness: _____

Witness: _____