

USDOT Number: _____ Date Received: _____

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United States Department of Transportation
Federal Motor Carrier Safety Administration

Bond Number: 10124766
MC# and/or FF#: 00925942

Broker's or Freight Forwarder's Surety Bond under 49 U.S.C. 13906

FORM BMC-84

KNOW ALL MEN BY THESE PRESENTS, that we, SPICE LOGISTICS LLC
(Name of Broker or Freight Forwarder)
of 3835 HIGHWAY 42 LOCUST GROVE Georgia 30248
(Street) (City) (State) (Zip)
as PRINCIPAL (hereinafter called Principal), and Hudson Insurance Company
(Name of Surety)
a corporation, or a Risk Retention Group established under the Liability Risk Retention Act of 1986, Pub. L. 99-563, created and existing
under the laws of the State of Delaware (hereinafter called Surety), are held and firmly bound unto the United States of

America in the sum of \$75,000 for a broker or freight forwarder, for which payment, well and truly to be made, we bind ourselves and our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal is or intends to become a Broker or Freight Forwarder pursuant to the provisions of Title 49 U.S.C. 13904, and the rules and regulations of the Federal Motor Carrier Safety Administration relating to insurance or other security for the protection of motor carriers and shippers, and has elected to file with the Federal Motor Carrier Safety Administration such a bond as will ensure financial responsibility and the supplying of transportation subject to the ICC Termination Act of 1995 in accordance with contracts, agreements, or arrangements therefore, and

WHEREAS, this bond is written to assure compliance by the Principal as either a licensed Broker or a licensed Freight Forwarder of Transportation by motor vehicle with 49 U.S.C. 13906(b), and the rules and regulations of the Federal Motor Carrier Safety Administration, relating to insurance or other security for the protection of motor carriers and shippers, and shall inure to the benefit of any and all motor carriers or shippers to whom the Principal may be legally liable for any of the damages herein described.

NOW, THEREFORE, the condition of this obligation is such that if the Principal shall pay or cause to be paid to motor carriers or shippers by motor vehicle any sum or sums for which the Principal may be held legally liable by reason of the Principal's failure faithfully to perform, fulfill, and carry out all contracts, agreements, and arrangements made by the Principal while this bond is in effect for the supplying of transportation subject to the ICC Termination Act of 1995 under license issued to the Principal by the Federal Motor Carrier Safety Administration, then this obligation shall be void, otherwise to remain in full force and effect.

The liability of the Surety shall not be discharged by any payment or succession of payments hereunder, unless and until such payment or payments shall amount in the aggregate to the penalty of the bond, but in no event shall the Surety's obligation hereunder exceed the amount of said penalty. The Surety agrees to furnish written notice to the Federal Motor Carrier Safety Administration forthwith of all suits filed, judgements rendered, and payments made by said Surety under this bond.

This bond is effective the 07th day of July, 2021, 12:01 a.m., standard time at the address of the Principal as stated herein and shall continue in force until terminated as hereinafter provided. The Principal or the Surety may at any time cancel this bond by written notice to the Federal Motor Carrier Safety Administration at its office in Washington, DC, such cancellation to become effective thirty (30) days after actual receipt of said notice by the FMCSA on the prescribed Form BMC-36, Notice of Cancellation Motor Carrier and Broker Surety Bond. The Surety shall not be liable hereunder for the payment of any damages herein before described which arise as the result of any contracts, agreements, undertakings, or arrangements made by the Principal for the supplying of transportation after the termination of this bond as herein provided, but such termination shall not affect the liability of the Surety hereunder for the payment of any such damages arising as the result of contracts, agreements, or arrangements made by the Principal for the supplying of transportation prior to the date such termination becomes effective.

The receipt of this filing by the FMCSA certifies that a Broker Surety Bond has been issued by the company identified above, and that such company is qualified to make this filing under Section 387.315 of Title 49 of the Code of Federal Regulations.

Falsification of this document can result in criminal penalties prescribed under 18 U.S.C. 1001.

IN WITNESS WHEREOF, the said Principal and Surety have executed this instrument on the 07th day of July, 2021.

PRINCIPAL

SPICE LOGISTICS LLC

COMPANY NAME

3835 HIGHWAY 42

STREET ADDRESS

Georgia

STATE

30248

ZIP CODE

LOCUST GROVE

CITY

(678) 882-0805

TELEPHONE NUMBER

(type or print Principal officer's name and title)

(Principal officer's signature)

(type or print witness's name)

(witness's signature)

SURETY

Hudson Insurance Company

COMPANY NAME

1035 Greenwood Boulevard, Suite 265

STREET ADDRESS

Florida

STATE

LAKE MARY

CITY

32746

ZIP CODE

(877) 514-5146

TELEPHONE NUMBER

John D. Weisbrot , Attorney-in-Fact

(type or print Principal officer's name and title)

(Principal officer's signature)

(type or print witness's name)

(witness's signature)



(affix Surety seal)

Filings must be transmitted online via the Internet at <http://www.fmcsa.dot.gov/urs>.

PROPERTY BROKER'S EXCESS SURETY UNDERTAKING

UNDERTAKING NO. 615117417 MC # 925942
UNDERLYING BOND NO. _____ CARRIER United States Fire Insurance Company

WHEREAS SPICE LOGISTICS LLC (the "Principal") is a duly licensed property broker, and in compliance with applicable statutes and regulations under Title 49 of the United States Code (collectively, "Title 49"), Principal has on file with the Federal Motor Carrier Safety Administration ("FMCSA") a Form BMC-84 "Broker Surety Bond Under 49 U.S.C. 13906" (the "Required Security");

WHEREAS Title 49 requires the Principal to have proof of the Required Security on file with the FMCSA in order to ensure financial responsibility in the amount of \$75,000 in the course of providing services as a Title 49 licensed property broker;

WHEREAS the Principal wishes to provide to its cargo shippers and motor carriers (collectively, "CSMC") financial responsibility in excess of the amount of the Required Security for services the Principal renders under its authority as a Title 49, licensed broker;

NOW THEREFORE, in consideration of payment of an agreed-upon premium and signed indemnity agreement, the receipt of which is a condition precedent to effect coverage under this Property Broker's Excess Surety Undertaking (the "Excess Surety Undertaking"), and upon the terms, conditions, and limitations set forth below, United States Fire Insurance Company (the "Surety") and Principal agree as follows:

I. COVERAGE

"Exhausted the Required Surety" means the CSMC(s) has received payment or a written promise of payment of all or a pro rata amount of the \$75,000 Required Security by its trustee, thereby exhausting the same, such that a deficiency remains toward the full satisfaction of the claim of the CSMC(s) against the Principal for services it renders under its authority as a Title 49 licensed broker.

The Surety, on behalf of the Principal, hereby agrees to provide payment to a CSMC or CSMCs, on a pro rata basis, if applicable, that have made a timely and valid claim under this Excess Surety Undertaking, in the manner set forth below, in an amount that is in excess over the amount of the Required Security, and up to and including the limit of \$ ^{\$25,000.00} of this Excess Surety Undertaking if, and only if (a) any CSMC(S) have Exhausted the Required Security, and (b) this original, signed Excess Surety Undertaking is effective subject shipment Date(s) that give rise to a claim hereunder as acknowledged by agents.

II. TERMS, CONDITIONS, AND LIMITATIONS

A. Except as otherwise provided herein, the protection afforded under this Excess Surety Undertaking is limited to eligible freight charges arising out of services the Principal has rendered as a Title 49 licensed broker, and this Excess Surety Bond is subject to and shall follow all of the terms, definitions, conditions, and limitations of the Required Security, and any applicable statutes, regulations, and/or rules.

As a condition precedent to the protection afforded under this Excess Surety Undertaking, the Principal shall timely pay all premiums due and maintain the Required Security.

All premiums are deemed fully earned by the Surety upon original signed Excess Surety Undertaking. In the event that the Principal makes a material misrepresentation or omission in the information that the Principal furnishes to the Surety in applying for this Excess Surety Undertaking, such material misrepresentation or omission shall render this Excess Surety Undertaking null and void from its inception.

"Termination" of this Excess Surety Undertaking means its cancellation or non-renewal by either party or upon receipt of written notice that the Principal failed to maintain the Required Security. The effective date of any given Termination shall be thirty days from the date on which the terminating party has given written notice of Termination to the other party (the "Effective Date of Termination"). Regardless of which party terminates the Excess Surety Bond, it shall be the Principal's sole responsibility to notify its CSMCs of Termination. But any Termination shall be effective irrespective of whether the Principal notifies its CSMCs of the same.

B. The CSMCs are the sole obligees under this Excess Surety Undertaking, and only they shall be entitled to exercise any rights hereunder. Third-party claims are prohibited. Payment of any claim hereunder by the Surety shall be directly to the claiming CSMC(s) of the Principal, but only following that to the CSMC(s) under the Required Security.

Within ninety (90) days of the date of a CSMC's invoice to the Principal or the date of delivery, whichever is earlier, and in no event later than ninety (90) days from the Effective Date of Termination of this Excess Surety Undertaking (the "Claims Cut-Off Date"), a CSMC must submit an "Excess Claim" by writing to the Surety at the address set forth below in paragraph "G."

The Surety shall make payment to a CSMC in the amount equal to the excess loss over the Required Security amount of \$75,000, subject to an aggregate limit of \$ ^{\$25,000.00}, promptly after the occurrence of all the following events:

1. The CSMC(s) have Exhausted the Required Security;
2. The Surety's receipt of the CSMC's timely and completed Excess Claim on the required form; and
3. As part of the Excess Claim, the CSMC shall provide true and correct copies of the following documents: (a) proof that any

CSMC has Exhausted the Required Security; (b) the invoice(s) issued by the CSMC to the Principal; (c) the subject bills(s) of lading; (d) the subject rate confirmation form(s); (e) the subject cancelled check(s) or other proof of payment; and (f) copies of all documents arising out of or in any way connected with any claim, litigation, or arbitration between the CSMC and Principal that is connected in any way to the CSMC's Excess Claim, including, without limitation, copies of the applicable broker-carrier and/or broker-shipper agreements.

The Surety shall require an affidavit from the CSMC, in a form acceptable to the Surety in its sole discretion, that the copies of the above documents are true and correct. The Surety, at its sole discretion, may waive any of the aforementioned events without prejudice to any other term, condition, or limitation of this Excess Surety Bond.

C. A payment by the Surety under this Excess Surety Undertaking shall, to the extent of that payment, constitute a defense of the Surety against any duplicative claim made under this Excess Surety Undertaking by any person.

D. The Principal, or its successor by operation of law or regulation, shall promptly notify the Surety (i) of any condition of the Principal that it reasonably likely to result in the Surety's being required to make a payment under this Excess Surety Undertaking or (ii) any assertion against the Principal of any claim or threatened claim, suit, or proceeding of which the Principal has received notice and that is reasonably likely to result in the Surety's being required to make a payment under this Excess Surety Undertaking.

The Surety has no duty or obligation to assume control of the settlement or defense of any claims made or suits brought or proceedings instituted against the Principal. But the Surety shall have the right and be given the opportunity to associate with the Principal or its successor in interest in the defense and control of any claim, suit, or proceeding, where such claim, suit, or proceeding involves or appears reasonably likely to affect payment under this Excess Surety Undertaking, in which event the Principal and the Surety shall cooperate in all respects in the defense of such claim, suit, or proceeding.

E. The Surety shall be subrogated to the rights and claims of each CSMC to which the Surety shall make payment under this Excess Surety Undertaking, to the extent of the Surety's payment to the CSMC or for its account. Each CSMC to which the Surety shall be obligated to make payment shall, as a condition to the receipt thereof, execute an assignment of such rights and claims in favor of the Surety in a form acceptable to the Surety, and the CSMC shall agree, at the surety's expense, to cooperate with the Surety and exercise reasonable efforts to assist the Surety to recover such payment, together with all costs and expenses, including, without limitation, attorneys' fees, that the Surety incurs that arise out of or are in any way connected to the payment or the recovery.

F. The Principal agrees to submit for prior approval by the Surety any advertising or marketing by or on the Principal's behalf that references the Surety's name or coverage under this Excess Surety Undertaking.

G. This bond is effective Jul 07, 2022, and is continuous until cancelled.

H. The Surety may withdraw from this bond by giving 30 days written notice by certified mail to obligee, provided such withdrawal shall not release any liability existing hereunder at the time of the effective date of said withdrawal.

I. The parties shall give any notices to each other required by this Excess Surety Bond by U.S. mail, postage prepaid, to the following addresses:

Surety: United States Fire Insurance Company

Street Address: 305 Madison Avenue

City, State ZIP: MORRISTOWN NJ 07962

Signed, sealed, and dated this 07th day of July, 2022.

Surety: United States Fire Insurance Company

By: 
Attorney-in-Fact John D. Weisbrot

