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United States Department of Transportation
Federal Motor Carrier Safety Administration

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

FORM BMC-84

Filer FMCSA Account Number: **28628-00**

License No MC- **01662513**

KNOW ALL MEN BY THESE PRESENTS, that we, Teachers Express Logistics LLC,
(Name of Broker or Freight Forwarder)

of 331 Forest Avenue Wyoming OH 45215
(Street) (City) (State) (Zip)

as PRINCIPAL (hereinafter called Principal), and Merchants National Bonding Inc.
(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 Iowa (hereinafter called Surety), are held and firmly bound unto the United States of
(State)

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, judgments rendered, and payments made by said Surety under this bond.

This bond is effective the day of , 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 day 8 of November, 2024

PRINCIPAL

Teachers Express Logistics LLC

COMPANY NAME

331 Forest Avenue

STREET ADDRESS,

OH

STATE

45215

ZIP

Wyoming

CITY

513-349-9651

PHONE

Shelina Richardson

(type or print Principal officer's name)

Shelina Richardson

(Principal officer's signature)

Bryant Dickery

(type or print Witness' name)

Bryant Dickery

(Witness' signature)

SURETY

Merchants National Bonding Inc.

COMPANY NAME

PO Box 14498

STREET ADDRESS

IA

STATE

50306

ZIP

Des Moines

CITY

(800) 678-8171

PHONE

Daniel J. Larson, Attorney-in-Fact

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

Daniel J. Larson

(Principal officer's signature)

Susan M. Griffin

(type or print Witness' name)

Susan M. Griffin

(Witness' signature)





INDEMNITY AGREEMENT

THIS INDEMNITY AGREEMENT is made by and among the following:

MERCHANTS BONDING COMPANY (MUTUAL) and MERCHANTS NATIONAL BONDING, INC., both being corporations of Iowa, and their affiliates, subsidiaries, subsidiaries of subsidiaries, successors and assigns (hereinafter collectively referred to as "Sureties" or individually as "Surety"); and, **Teachers Express Logistics LLC**, a pending or currently active transportation broker or freight forwarder subject to regulation by the Federal Motor Carrier Safety Administration (FMCSA) under DOT Docket No. 4278035 and MC01662513 (hereinafter referred to as "Principal"), and **Shelina Richardson**, and each of the other undersigned (each of whom, along with Principal, are hereinafter referred to individually as "Indemnitor" and collectively as "Indemnitors").

The purpose of this Indemnity Agreement (herein after referred to as "Agreement") is to further define the relationship between Surety and Indemnitors pursuant to a current or pending BMC-84 Broker's or Freight Forwarder's Surety Bond (hereinafter referred to as the "BMC-84") under 49 U.S.C. 13906, the entirety of which hereby is incorporated as an organic element of this Agreement by this reference.

The Principal and Indemnitor(s) (collectively referred to as the Undersigned) certifies that the foregoing statements and declarations are true and accurate. In consideration of the Surety executing the applied for bond, the Undersigned do promise and agree to pay an annual premium to the Surety until such time as the Undersigned shall furnish the Surety with satisfactory evidence of the complete termination of Sureties liability on said bond.

The Undersigned further agrees to indemnify and save harmless the said Sureties, in connection with any bond executed on behalf of the person or entity named as Principal and/or Indemnitor(s), for, from and against any and all losses, costs, damages and expenses of any nature whatsoever, including counsel fees and expenses, and reimburse said Sureties for loss adjusting expenses and compensation, which may accrue to the said Sureties by reason of the said Sureties having become surety on said bonds.

If the Surety shall set up a reserve to cover any claim, suit or judgment under any such bonds, the Undersigned will, immediately upon demand, deposit with the Surety a sum of money equal to such reserve. Such sum to be held by the Surety as collateral security on such bonds, and such sum and any other money or property which shall have been, or shall hereafter be, pledged as collateral security on any such bond shall, unless otherwise agreed in writing by the Surety, be available, in the sole discretion of the Surety, as collateral security on all bonds coming under this agreement. Said demand shall be sufficient if sent to the address last known to the Surety of the Principal and/or Indemnitor(s) to whom it is directed, whether or not it is actually received.

The Undersigned hereby further agrees that the vouchers or other evidence of payments made by the said Surety under its obligation of suretyship shall be conclusive evidence against the Undersigned of the fact and extent of the Undersigned's liability to the said Surety under said obligation of the Undersigned, whether said payments were made to discharge a penalty thereunder, incurred in the investigation of a claim made thereon or adjusting a loss or claim in connection therewith, or in completing the work covered thereby, and whether voluntarily made or paid after suit and judgement against said Surety.

In the event that a Notice of Cancellation for the BMC-84 is filed, Surety will retain any reserves or other collateral until all actual and potential claims against the bond are exonerated, all loss fully reimbursed, and until the Surety's liability as a consequence of issuing the bond is completely exonerated.

This Agreement shall constitute a Security Agreement to the Surety and also a Financing Statement, both in accordance with the provisions of the Uniform Commercial Code of every jurisdiction wherein such Code is in effect. This Agreement shall, if recorded, constitute a consensual lien upon any and all real estate owned by the

Undersigned at the time of such recording. However, the filing or recording of this Agreement shall be solely at the option of the Surety, and the failure to do so shall not release or impair any of the obligations of the Undersigned under this Agreement or otherwise arising, nor shall such failure be in any manner in derogation of the rights of the Surety under this Agreement or otherwise. The use of this Agreement as a Security Agreement, Financing Statement or consensual lien shall in no way abrogate, restrict or limit the rights of the Surety under this Agreement or at law or in equity. Principal and/or Indemnitor(s) agree that Surety shall have the immediate right to garnish any real or personal property of Principal or Indemnitor(s) in the event of default on any obligations herein. The Undersigned waive all right to claim any property, including homestead, as exempt from levy, execution, sale or other legal process.

It is further agreed that the terms and conditions of this Agreement shall also apply to increases and/or decreases in the amount of any and all bonds, and shall also apply to all renewals whether the bond is continuous, renewed by Continuation Certificate or by the filing of a new bond.

The Surety shall have the right, and is hereby authorized, but not required to fill up any blanks left herein, and to correct any errors in the description of any of said bonds, or in said premium or premiums, or in any name or names, it being agreed that such insertion or corrections, when so made, shall be prima facie correct. This Agreement shall be liberally construed so as to fully protect the Surety, its successors, assigns and reinsurers. The Undersigned appoints any officer of the Surety as the attorney-in-fact of the Undersigned with full right to execute on behalf of the Undersigned any document necessary to carry into effect the intent and purposes of this Agreement.

The Undersigned agree that its obligations under this Agreement shall continue in full force and effect until all Undersigned's obligations (past, present and future) to Surety shall have been performed in full. The Undersigned's obligations shall include and extend to any and all renewals, extensions, modifications, rearrangements and refinancing thereof. The Undersigned agrees that Principal shall have the sole and absolute responsibility to notify each of the Undersigned indemnifying parties of any such renewal, extension, modification, rearrangement and refinancing and the Indemnitors agree to defend, indemnify and hold Surety harmless for Principal's failure to so notify the Indemnitors.

Except as prohibited by applicable law, the Undersigned waive any right to require Surety to: (a) make any presentment, protest, demand or notice of any kind, including notice of change of any terms of Undersigned's obligations under the Agreement, default by Undersigned or any other guarantor or surety, any action or nonaction taken by Undersigned, Surety or any other guarantor or surety of Undersigned, or the creation of new or additional obligations imposed on Undersigned; (b) proceed against Principal before proceeding against Indemnitors; (c) apply any payments or proceeds received by Undersigned in any order; (d) disclose any information about Undersigned's obligations, Indemnitors, or any other guarantor or surety, or about any action or nonaction of Surety; or (e) pursue any remedy or course of action in Surety's power whatsoever.

Surety may delegate its duties hereunder, or assign any of its rights, titles, or interest herein, to any Third-Party Administrator referenced in the Supplementary Agreement, or to any other persons or entities, so long as such delegation or assignment is not prohibited by applicable law.

A facsimile copy of this document or the signature(s) thereon, shall be deemed to be an original document or signature(s) for all purposes.

EXECUTED this 8 day of November, 2024.

INDEMNITOR:

Handwritten signature of Shelina Richardson in blue ink.

Indemnitor – Shelina Richardson

WITNESS:

Handwritten signature of Bryant Dickery in blue ink.

Witness – Bryant Dickery



Insurance Fraud Warning

Any person who knowingly and with intent to defraud any insurance company or other person, files an application for insurance, or a statement of claim containing any false information, or conceals for the purpose of misleading information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime in certain jurisdictions.

Important State Specific Information - Applicant must initial applicable state.

S R **ARKANSAS** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON

S R **COLORADO** APPLICATIONS: IT IS UNLAWFUL TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES, DENIAL OF INSURANCE, AND CIVIL DAMAGES. ANY INSURANCE COMPANY OR AGENT OF AN INSURANCE COMPANY WHO KNOWINGLY PROVIDES FALSE, INCOMPLETE, OR MISLEADING FACTS OR INFORMATION TO A POLICY HOLDER OR CLAIMANT FOR THE PURPOSE OF DEFRAUDING OR ATTEMPTING TO DEFRAUD THE POLICY HOLDER OR CLAIMANT WITH REGARD TO A SETTLEMENT OR AWARD PAYABLE FROM INSURANCE PROCEEDS SHALL BE REPORTED TO THE COLORADO DIVISION OF INSURANCE WITHIN THE DEPARTMENT OF REGULATORY AGENCIES.

S R **DISTRICT OF COLUMBIA** APPLICANTS: IT IS A CRIME TO PROVIDE FALSE OR MISLEADING INFORMATION TO AN INSURER FOR THE PURPOSE OF DEFRAUDING THE INSURER OR ANY OTHER PERSON. PENALTIES INCLUDE IMPRISONMENT AND/OR FINES. IN ADDITION, AN INSURER MAY DENY INSURANCE BENEFITS IF FALSE INFORMATION MATERIALLY RELATED TO A CLAIM WAS PROVIDED BY THE APPLICANT.

S R **FLORIDA** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER FILES A STATEMENT OF CLAIM OR AN APPLICATION CONTAINING ANY FALSE, INCOMPLETE, OR MISLEADING INFORMATION IS GUILTY OF A FELONY OF THE THIRD DEGREE.

S R **HAWAII** APPLICANTS: FOR YOUR PROTECTION, HAWAII LAW REQUIRES YOU TO BE INFORMED THAT PRESENTING A FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT IS A CRIME PUNISHABLE BY FINES OR IMPRISONMENT, OR BOTH.

S R **KENTUCKY** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME.

S R **LOUISIANA** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

S R **MAINE** APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES MAY INCLUDE IMPRISONMENT, FINES OR A DENIAL OF INSURANCE BENEFITS.

S R **MARYLAND** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WILLFULLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR WHO KNOWINGLY AND WILLFULLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES

AND CONFINEMENT IN PRISON.

S R **NEW JERSEY** APPLICANTS: ANY PERSON WHO INCLUDES ANY FALSE OR MISLEADING INFORMATION ON AN APPLICATION FOR AN INSURANCE POLICY IS SUBJECT TO CRIMINAL AND CIVIL PENALTIES.

S R **NEW MEXICO** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO CIVIL FINES AND CRIMINAL PENALTIES.

S R **NEW YORK** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION, OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO, COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME, AND SHALL ALSO BE SUBJECT TO A CIVIL PENALTY NOT TO EXCEED FIVE THOUSAND DOLLARS AND THE STATED VALUE OF THE CLAIM FOR EACH SUCH VIOLATION.

S R **OHIO** APPLICANTS: ANY PERSON WHO, WITH INTENT TO DEFRAUD OR KNOWING THAT HE IS FACILITATING A FRAUD AGAINST AN INSURER, SUBMITS AN APPLICATION OR FILES A CLAIM CONTAINING A FALSE OR DECEPTIVE STATEMENT IS GUILTY OF INSURANCE FRAUD.

S R **OKLAHOMA** APPLICANTS: WARNING: ANY PERSON WHO KNOWINGLY, AND WITH INTENT TO INJURE, DEFRAUD OR DECEIVE ANY INSURER, MAKES ANY CLAIM FOR THE PROCEEDS OF AN INSURANCE POLICY CONTAINING ANY FALSE, INCOMPLETE OR MISLEADING INFORMATION IS GUILTY OF A FELONY.

S R **OREGON** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD OR SOLICIT ANOTHER TO DEFRAUD AN INSURER: (1) BY SUBMITTING AN APPLICATION OR; (2) FILING A CLAIM CONTAINING A FALSE STATEMENT AS TO ANY MATERIAL FACT MAY BE VIOLATING STATE LAW.

S R **PENNSYLVANIA** APPLICANTS: ANY PERSON WHO KNOWINGLY AND WITH INTENT TO DEFRAUD ANY INSURANCE COMPANY OR OTHER PERSON FILES AN APPLICATION FOR INSURANCE OR STATEMENT OF CLAIM CONTAINING ANY MATERIALLY FALSE INFORMATION OR CONCEALS FOR THE PURPOSE OF MISLEADING, INFORMATION CONCERNING ANY FACT MATERIAL THERETO COMMITS A FRAUDULENT INSURANCE ACT, WHICH IS A CRIME AND SUBJECTS SUCH PERSON TO CRIMINAL AND CIVIL PENALTIES.

S R **RHODE ISLAND** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

S R **TENNESSEE** APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

S R **VIRGINIA** APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES AND DENIAL OF INSURANCE BENEFITS.

S R **VERMONT** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE STATEMENT IN AN APPLICATION FOR INSURANCE MAY BE GUILTY OF A CRIMINAL OFFENSE AND SUBJECT TO PENALTIES UNDER STATE LAW.

S R **WASHINGTON** APPLICANTS: IT IS A CRIME TO KNOWINGLY PROVIDE FALSE, INCOMPLETE, OR MISLEADING INFORMATION TO AN INSURANCE COMPANY FOR THE PURPOSE OF DEFRAUDING THE COMPANY. PENALTIES INCLUDE IMPRISONMENT, FINES, AND DENIAL OF INSURANCE BENEFITS.

S R **WEST VIRGINIA** APPLICANTS: ANY PERSON WHO KNOWINGLY PRESENTS A FALSE OR FRAUDULENT CLAIM FOR PAYMENT OF A LOSS OR BENEFIT OR KNOWINGLY PRESENTS FALSE INFORMATION IN AN APPLICATION FOR INSURANCE IS GUILTY OF A CRIME AND MAY BE SUBJECT TO FINES AND CONFINEMENT IN PRISON.

