

NEVADA STATE BOARD OF PHARMACY
985 DAMONTE RANCH PKWY, SUITE 206
RENO, NV 89521
(775) 850-1440 – (775) 850-1444 – FAX
pharmacy@pharmacy.nv.gov

**PHARMACEUTICAL WHOLESALER CERTIFICATE OF DEPOSIT
IN LIEU OF BOND**

Name of Financial Institution: _____

Address: _____

City: _____ State: _____ Zip: _____

Name of Applicant/Licensee: _____

Address: _____

City: _____ State: _____ Zip: _____

CERTIFICATE OF DEPOSIT NO.: _____

Dated: _____

To Beneficiary: Nevada State Board of Pharmacy
985 Damonte Ranch Pkwy, Suite 206
Reno, NV 89521
Attn: Executive Secretary

1. The above named Financial Institution issued a Certificate of Deposit on the above date to the above named Applicant/Licensee in the principal sum of \$_____. A true and correct copy of the Certificate of Deposit is attached as Attachment A.

2. This Certificate of Deposit is and has been established for the sole benefit of the Board pursuant to the terms of NRS 639.515 pertaining to the initial or renewal application filed by the Applicant/Licensee.

3. This Certificate of Deposit is intended by the parties to serve as a security device for the performance by Applicant/Licensee of its obligations under applicable Nevada law regarding Applicant/Licensee's operation as a pharmaceutical wholesaler.

4. Pursuant to NRS 639.515(4), upon the imposition of any fines or costs by the Board against the Applicant/Licensee, the Board shall be entitled to draw upon this Certificate of Deposit by presentation of a duly executed Certificate of Drawing in substantially the same form as Attachment A, attached hereto, at our office located at the address above.

5. The Certificate of Drawing shall be completed and signed by the Executive Secretary for the Board. Presentation by the Board of a completed Certificate of Drawing may be made in person or by registered mail, return receipt requested.

6. Upon presentation of a duly executed Certificate for Drawing as above provided, payment shall be made to the Board, to an account designated by the Board, in immediately available funds, at such time and place as the Board shall specify.

7. Funds may be drawn in one or more drawings not to exceed the principal sum.

8. If demand for payment does not conform to the terms of this document, the Financial Institution shall give the Board prompt notice that the demand for payment was not effected in accordance with the terms of this document, state the reasons therefore, and await further instructions.

9. Upon being notified that the demand for payment was not effected in conformity with this document, the Board may correct any such non-conforming demand for payment.

10. All drawings from the Certificate of Deposit under this document shall be paid with the Financial Institution's funds. Each drawing honored by the Financial Institution hereunder shall reduce, *pro tanto*, the principal sum. By paying to the Board an amount demanded in accordance herewith, the Financial Institution makes no representations as to the correctness of the amount demanded.

11. The Certificate of Deposit will be cancelled in whole or in part only upon receipt by the Financial Institution of a Certificate of Cancellation which shall be in the form of Attachment C, attached hereto and shall be completed and signed by the Executive Secretary of the Board.

12. Communications with respect to the Certificate of Deposit shall be in writing and addressed to the Financial Institution at the address above and shall specifically refer to this Certificate of Deposit by the number above.

13. This Certificate of Deposit may not be transferred or assigned, either in whole or in part.

14. All interest accrued under the Certificate of Deposit shall not be considered to be part of the principal sum and shall be considered to belong to Applicant/Licensee, although the Licensee/Applicant cannot withdraw any of the accrued interest without first receiving written approval from the Executive Secretary for the Board for such withdrawal.

15. This document shall be deemed a contract made under the laws of State of Nevada, and any action related to this Certificate of Deposit shall be filed in the State of Nevada and shall be subject to the laws of the of the State of Nevada.

16. This document shall be perpetual until it is cancelled as provided herein. If the Certificate of Deposit expires by its own terms, it shall be renewed or replaced with another Certificate of Deposit that will also be subject to the terms and conditions of this document.

THEREFORE, the above named Financial Institution and Applicant/Licensee have executed and delivered this Irrevocable Certificate of Deposit in Lieu of Bond form to the Board as of the _____ day of _____, 20_____.

FINANCIAL INSTITUTION

APPLICANT/LICENSEE

By: _____
(Signature)

By: _____
(Signature)

Name: _____
(Print Name)

Name: _____
(Print Name)

Title: _____

Title: _____

Attachment A

Copy of Certificate of Deposit

Attachment B

NEVADA STATE BOARD OF PHARMACY
985 DAMONTE RANCH PKWY, SUITE 206
RENO, NV 89521
(775) 850-1440 – (775) 850-1444 – FAX
pharmacy@pharmacy.nv.gov

CERTIFICATE FOR DRAWING

Name of Financial Institution (Issuer): _____

Address: _____

City: _____ State: _____ Zip: _____

Name of Applicant/Licensee: _____

Address: _____

City: _____ State: _____ Zip: _____

CERTIFICATE OF DEPOSIT NO.: _____

To Beneficiary: Nevada State Board of Pharmacy
985 Damonte Ranch Pkwy, Suite 206
Reno, NV 89521
Attn: Executive Secretary

The undersigned, the Executive Secretary for the Nevada State Board of Pharmacy (Board) hereby certifies to the Issuer that:

1. A lawful order imposing fines and/or costs against the Applicant/Licensee has been entered that entitles the Board to draw against Certificate of Deposit No. _
_____.
2. The undersigned is authorized under the terms of the Certificate of Deposit in Lieu of Bond form to present this Certificate for Drawing as the sole means for demanding payment on the CD.
3. The Board is therefore making a drawing under the CD in the amount of \$ _____.
4. The amount demanded does not exceed the principal sum.

5. Sums received shall be used by the Board in accordance with the terms of the Certificate of Deposit in Lieu of Bond form.

6. The amount of drawing requested shall be payable to the Board in lawful, immediately available funds to be received by the Board at the above address no later than 5:00 PM Pacific time on the _____ day of _____ 20____
_____.

THEREFORE, the undersigned has executed and delivered this Certificate for Drawing on this _____ day of _____, 20_____.

NEVADA STATE BOARD OF PHARMACY

By: _____
Larry L. Pinson, Pharm.D.
Executive Secretary

Attachment B

NEVADA STATE BOARD OF PHARMACY
985 DAMONTE RANCH PKWY, SUITE 206
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pharmacy@pharmacy.nv.gov

CERTIFICATE FOR CANCELLATION

Name of Financial Institution (Issuer): _____

Address: _____

City: _____ State: _____ Zip: _____

Name of Applicant/Licensee: _____

Address: _____

City: _____ State: _____ Zip: _____

IRREVOCABLE STANDBY LETTER OF CREDIT NO.: _____

To Beneficiary: Nevada State Board of Pharmacy
985 Damonte Ranch Pkwy, Suite 206
Reno, NV 89521
Attn: Executive Secretary

The undersigned, the Executive Secretary for the Nevada State Board of Pharmacy (Board) hereby certifies to the Issuer that:

1. The license for which the Certificate of Deposit was issued has expired, been revoked, been cancelled, or otherwise is no longer in effect, thereby making the cancellation of the Certificate of Deposit in Lieu of Bond form appropriate.
2. The Board therefore requests the cancellation of the above-referenced Certificate of Deposit in Lieu of Bond form and that the Certificate of Deposit issued incident thereto be returned to the control and ownership of the Applicant/Licensee.

THEREFORE, the undersigned has executed and delivered this Certificate of Cancellation on this _____ day of _____, 20_____.

NEVADA STATE BOARD OF PHARMACY

By: _____
Larry L. Pinson, Pharm.D.
Executive Secretary

