

STATE OF MARYLAND  
**WORKERS' COMPENSATION COMMISSION**  
10 E BALTIMORE STREET  
BALTIMORE, MARYLAND 21202



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**PARENTAL GUARANTEE AGREEMENT**

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WHEREAS, (subsidiary name)  
is a firm doing business in the State of Maryland and subject to the Maryland Workers' Compensation Act as reenacted and amended (hereinafter referred to as the "Act") and,

WHEREAS, the said  
(hereinafter referred to as "subsidiary") is a subsidiary of

(hereinafter referred to as "parent") located at  
*Street address*  
*City, State, ZIP code*

NOW, THEREFORE, in order to additionally secure the payment of workers' compensation which may now be due or which may become due as an obligation of the subsidiary as a self-insurer under the Act,

IT IS HEREBY AGREED by the parent that in the event there shall be at any time a default in the payment of any and all claims for workers' compensation medical, surgical, financial expenses and assessments that hereafter may be awarded for past, present and future occurrences against the subsidiary, the Parent will, upon due notice from the Maryland Workers' Compensation Commission (hereinafter referred to as "Commission") pay such sums as are in default and thereafter assume such payments of workers' compensation as become due as an obligation of the Subsidiary until such time as the Subsidiary is able to resume, to the satisfaction of the Commission, such payments of workers' compensation as shall become due and payable.

IT IS FURTHER AGREED that payment made under this agreement shall in no way affect, or be in lieu of, any other agreements or bond securing compensation payments executed pursuant to the requirements of the Act and the rules and regulations of the Commission.

IT BEING FURTHER UNDERSTOOD AND AGREED that this agreement and the execution thereof shall not be in lieu of or otherwise change the requirements of the Act and the rules and regulations of the Commission pertaining thereto.

IN WITNESS WHEREOF, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_,  
the Parent, as guarantor of the Subsidiary, has caused this agreement to be executed by their duly constituted officers and their respective seals, duly attested, affixed thereto.

Parent Company Name

By

\_\_\_\_\_  
Treasurer signature

ATTEST:

\_\_\_\_\_  
Treasurer name

\_\_\_\_\_  
Secretary signature

Secretary name

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**BOARD RESOLUTION**

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Parent

Certified copy of Resolution adopted by Board of Directors on the \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_.

I, \_\_\_\_\_ hereby certify that I am Secretary of \_\_\_\_\_  
(Parent) \_\_\_\_\_,

a corporation organized and existing under the laws of the State of \_\_\_\_\_;  
that the following is a true and correct copy of a resolution duly adopted by the Board of Directors of said Corporation at a meeting thereof duly held on the \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_, at which a quorum was present and acting throughout; and that said resolution has not been amended, revoked or rescinded and is now in full force and effect.

RESOLVED, that the President and Treasurer of this Corporation be, and they hereby are authorized, from time to time, in the name and on behalf of this Corporation and under its corporate seal or otherwise as they shall deem proper, to execute and deliver instruments whereby this Corporation shall guarantee the payment by any one or more of the subsidiary companies of this Corporation (including within the term "subsidiary companies of this Corporation" any and all companies or corporations which this Corporation controls directly or indirectly through stock ownership) of all compensation payable to employees, dependents or others entitled thereunder, or legal representatives thereof, under the Maryland Workers' Compensation Act, as amended, such guarantee to be in such form as the duly constituted public authorities of the State of Maryland shall require and the officers of this Corporation executing same shall approve.

I further certify that (subsidiary) \_\_\_\_\_  
is a majority owned ( \_\_\_\_\_ %) subsidiary company  
of (parent) \_\_\_\_\_.

IN WITNESS WHEREOF, I have hereunto set my hand and caused to be affixed the seal of  
(parent) \_\_\_\_\_

this \_\_\_\_\_ day of \_\_\_\_\_, 2\_\_\_\_\_.

\_\_\_\_\_  
Secretary Signature

\_\_\_\_\_  
Secretary Name

(Corporate Seal)