

COLORADO – BOND OF PRIVATE OCCUPATIONAL SCHOOLS

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS: That we _____
(name of school)

whose address is _____
(street address) (city) (state) (zip code)

as **Principal**, and _____
(name of Surety)

whose address is _____
(street address) (city) (state) (zip code)

as Surety, duly organized and doing business under and by virtue of the laws of the state of Colorado, and licensed for the purpose of making, guaranteeing, or becoming sole Surety upon bonds or undertaking required or authorized by the laws of the state of Colorado, as Surety, are held and firmly bound into the **State of Colorado** in the sum of _____ dollars (_____) in lawful money of the United States of America, for the payment of which, well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally and firmly by these presents.

The condition of this obligation is such that, if the above bonded Principal or its agents, by being issued a Certificate of Approval by the Division of Private Occupational Schools, Colorado Department of Higher Education, shall not cause loss of any tuition or fees or damage to any student or enrollee or parent or guardian as result of any act or practice which is a violation of any minimum standard as set forth in 12-59-106 of The Private Occupational Education Act of 1981, or any criteria established pursuant thereto, or as a result of the holder of a Certificate of Approval ceasing operation, then this obligation shall be null and void; otherwise to remain in full force and effect.

The liability of said Principal and the Surety hereon to any or all students or enrollees or parents or guardians shall not exceed the unearned portion of tuition and fees paid or liable to be paid as a result of a school ceasing operation and regardless of the number of years that this bond is in force the aggregate liability of the Surety hereon shall in no event exceed the penal sum of this bond.

This bond shall be continuous unless the surety is released as hereinafter set forth.

The Surety on this bond shall be released after such Surety serves written notice thereof to the Division of Private Occupational Schools, Colorado Department of Higher Education, at least sixty (60) days prior to such release. Said release shall not discharge or otherwise affect any claim filed by a student or enrollee or parent or guardian for loss of tuition or any fees which occurred while this bond was in effect or

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which occurred under any note or contract executed during any period of time when this bond was in effect, except when another bond is filed in a like amount and provides indemnification for any loss.

IN WITNESS WHEREOF, we have hereunto **set our hands** and seals this _____
Day of _____, A.D., _____.

Principal Name (School)

Signature of Officer of School

Surety Name

Signature of Attorney-in-Fact

Signature of Colorado Resident Agent
(Attach Power of Attorney)

(Corporate Seal of School)

(Corporate Seal of Surety)

SURETY INFORMATION

School Name

Surety (Bond, CD, Ltr/Credit) Number

Bonding Agent Contact Person

Company

Street Address

City

State

Zip Code

Phone Number

E-mail Address

Fax Number

Surety Solutions, LLC