



State of Georgia
 Georgia Department of Education
 Atlanta, Georgia 30334
Proprietary School Bond

Bond No. _____
 (To be Assigned by Surety)

Know All Men By These Presents, that we _____
 (Name of Principal - i.e. Name of School)

located at _____
 (Address of Principal)

as Principal and _____ a corporation of the State of _____
 (Name of Surety)

lawfully doing business in the State of Georgia, as Surety, are held and firmly bound unto the State of Georgia for the use and benefit of any person or governmental subdivision of the State of Georgia which may suffer expense or damage through the breach of this bond in the penal sum of _____ dollars () or which sum well and truly to be paid to the State of Georgia, its certain attorneys or assigns, said Principal and Surety bind themselves, their heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

Whereas, the above bounded Principal, a Proprietary School as that term is defined in the "Georgia Proprietary School Act," O.C.G.A., 20-4-60, et. seq. (GA Laws 1972, pp. 156-173; 1885, pp. 990-994), desires to operate its school at the above stated location as authorized by and in conformity with the provisions of said Act and all rules and regulations promulgated the State Board of Education thereunder, and

Whereas, said "Georgia Proprietary School Act" requires the filing of a blanket bond in the penal sum of _____ dollars () (as determined by the formula in O.C.G.A., 20-4-72 (a) (2) before a "Certificate of Approval" of the school can be issued.

Now Therefore, The Condition Of This Obligation is that if neither the "Georgia Proprietary School Act," O.C.G.A., 20-4-60, et. seq. (GA Laws 1972, pp. 156-173; 1985, pp. 990-994), nor any rule or regulation adopted pursuant thereto shall be violated by the school or any of its officers, agents or employees, or, if the parties shall promptly pay all damages or expenses which the State, or any governmental subdivision thereof, or any person may sustain resulting from any such violation, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

1. The aggregate liability of the surety shall not exceed the sum amount of the required bond on all breaches of the condition of the bond by the school and its officers, agents, or employees, nor shall the penal sum of the bond be considered cumulative from year to year.
2. The Surety shall have the right to cancel this bond at any time by a written notice, stating when the cancellations shall take effect and served on or sent by registered mail to the State Board of Education at least thirty (30) days prior to the date that the cancellation becomes effective, but said Surety so filing said notice shall not be discharged from any liability already accrued under this bond or which shall accrue hereunder before the expiration of said thirty (30) day period.
3. Without limiting the effect of any other provision herein which is not in conflict therewith, this Bond is to be construed as a statutory bond under the provision of the O.C.G.A., 20-4-60, et., seq. (GA Laws 1972, pp. 156-173; 1985, pp. 990-994), Georgia Proprietary School Act.
4. This obligation shall be effective concurrently with the certificate of approval issued covering the year ending _____.

Signed and sealed this _____ day of _____, _____.

Attest:

 (Seal)

By _____

Attest

 (Seal)