



# INSTITUTIONAL SURETY BOND

State Form 39284 (R4 / 3-09)

INDIANA COMMISSION ON  
PROPRIETARY EDUCATION

Bond number

INSTRUCTIONS: Attach the power of attorney to the completed form.

KNOW ALL MEN BY THESE PRESENT:

That we, \_\_\_\_\_, of the City of \_\_\_\_\_,  
State of \_\_\_\_\_, as Principal, and \_\_\_\_\_,  
a corporation organized under the laws of the State of \_\_\_\_\_, and duly authorized to transact business in the  
State of Indiana, as Surety, are held and firmly bound unto the State of Indiana, as Obligee, in the penal sum of \_\_\_\_\_  
dollars, lawful money of the United States, for which payment, well and truly to be made, we bond ourselves, our heirs, executors, administrators,  
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has obtained or is about to obtain from the said Obligee accreditation to operate an educational  
institution pursuant to Indiana Code, Title 21, Article 17, Chapter 3, and the term of said accreditation is effective:

Beginning the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and ending the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

WHEREAS, the Principal is required by Indiana Code, Title 21, Article 17, Chapter 3, Section 8, to file with the Indiana Commission on Proprietary  
Education for the above indicated term and conditioned as hereinafter set forth, a surety bond to provide indemnification to any student or  
enrollee who shall suffer loss or damage as a result of the Principal having failed or neglected to faithfully perform all agreements, express or  
otherwise, with the student, enrollee, or the parents or guardians thereof as represented by the application for the accreditation and the materials  
submitted in support of that application, or as a result of having failed or neglected to maintain and operate a course or courses of instruction  
or study in compliance with the standards of Indiana Code, Title 21, Article 17, Chapter 3.

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal as such accredited institution  
shall indemnify said Obligee against all loss, cost, expenses, or damage to it caused by said Principal's noncompliance with or breach of any  
law, statutes, ordinances, rules or regulations pertaining to such accreditation issued to the Principal, which said breach or noncompliance shall  
occur during the aforementioned term of said accreditation, and shall further provide indemnification to any student or enrollee who shall suffer  
loss or damage as a result of the Principal having failed or neglected to faithfully perform all agreements, express or otherwise, with the students,  
enrollee, or the parents or guardians thereof as represented by the application for the accreditation and materials submitted in support of that  
application, or as a result of having failed or neglected to maintain and operate a course or courses of instruction or study in compliance with  
the standards of Indiana Code, Title 21, Article 17, Chapter 3, then this obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, that recovery under this bond shall be governed by applicable statutory procedure and by applicable regulations promulgated by  
the Commission on Proprietary Education.

PROVIDED FURTHER, that this bond may be cancelled by the Surety as to subsequent liability by giving thirty (30) days notice in writing to  
said Obligee.

Signed, sealed and dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

Signature of surety

Signature of principal

Signature of principal

By attorney-in-fact

By Chief Administrative Officer

SURETY  
SEAL