

NORTH CAROLINA



BOND

COUNTY

WHEREAS,

Bond No _____

_____, desires to conduct a commercial driver training school in _____ County, North Carolina, and is desirous to comply with the "Rules and Regulations Governing Licensing of Commercial Driver Training Schools and Instructors" adopted and promulgated by the Commissioner of Motor Vehicles pursuant to Article 14, Chapter 20 of the North Carolina General Statutes, and in accordance with the provisions therewith, hereby files bond as required in Section .0700, of the said rules and regulations

NOW, THEREFORE, _____, principal and the Guaranty company authorized to do business in the State of North Carolina, surety, acknowledge themselves to be indebted to the School of Bus and Traffic Safety Section of the Division of Motor Vehicles in the sum of \$20,000.00 good and current money of the United States, to the payment thereof we bind ourselves, our executors, administrators, and successors.

Signed, sealed and delivered this the _____ day of _____,

The condition of the foregoing obligation is such that if said principal in this bond will carry out and comply with the terms of each and all contracts for driver training education made and entered into by said principal, acting by and through its owner, owners, officers or agents with any person who enters any such school for driver training education; and will well and faithfully pay back or refund to any such person all amounts collected for tuition or fees in the event said principal fails to comply with the terms of any contract entered into with any student for driver education training; and said principal shall comply with any contract so entered into and give the instruction contracted for and for the full period evidenced by such contract; and thereupon the foregoing obligation shall be deemed to have complied with, otherwise it shall be in full force and effect.

This bond shall be deemed cancelled on the date specified in the written notice served by the surety upon the obligee, such effective date being not less than thirty days after such notice.

IN WITNESS WHEREOF, the makers have executed this contract and the signatories have caused the same to be executed in behalf of the said school upon the date above set forth.

PRINCIPAL

Witness:

By _____ (SEAL)

Witness:

SURETY

By _____

AGENT AND ATTORNEY-IN-FACT

Surety Solutions, LLC