

REAL ESTATE EDUCATION PROVIDER SURETY BOND

Know all men by these presents, that the applicant for license _____ with business located at _____ as principal and _____ with principal office in Pennsylvania located at _____ as surety are held and firmly bound unto the Commonwealth of Pennsylvania for the benefit and protection of the students of said principal, in the sum of _____ lawful money of one United States of America, to be paid to the said Commonwealth, its certain attorneys or assigned, to which payment well and truly to be made, we do hereby bind ourselves, jointly and severally, our heirs, executors, administrators, successors, and assigns firmly by these presents.

Signed, sealed with our seals, and delivered this _____ day of _____ in the year of our Lord, SS _____.

WHEARAS, the above bounded principal desires to operate its school at the place set forth above in the manner required both by its express contracts with its students as well as by the provision of the Real Estate Licensing and Registration Act, the Act 9 of February 19, 1980, as amended, and the regulations promulgated by the State Real Estate Commission;

NOW THEREFORE, the condition of this obligation is such that if upon and after the issuance of the approval of said school, pursuant to the aforementioned application, the above bounded principal shall fully and faithfully observe the express provisions of all contracts with its students and the provisions of all the laws of this Commonwealth and the rules and regulations promulgated by the State Real Estate Commission, then this obligation shall be void; otherwise, it shall remain in full force, virtue and effect;

And the obligors, jointly and severally, for themselves, their heirs, executors, administrator, successors and assigned do agree with the Commonwealth of Pennsylvania, for the benefit and protection of the students and the provisions of all the laws of this Commonwealth of Pennsylvania, for the benefit and protection of the students of said principal that upon violation of any contract with any student which may be evidence *inter alia*, by the suspension, revocation, or any other determination of the approval aforesaid under the provision of the Act 9 of February 19, 1980, *supra*, the full amount of this bond shall be due and payable for all contractual claims of students of said licensee to the extent of each student's contractual claim.

IN WITNESS WHEREOF, the parties have hereunder set their hands and seals the _____ day of _____ and year first above written. This bond becomes effective the _____ day of _____ and will remain in effect at least during the renewal period November 1, _____ to October 31, _____.

ATTEST:

(PRINCIPAL)

Attach Corporate Seal

By _____
(PRESIDENT)

(SURETY)

ATTEST:

By _____
(ATTORNEY IN FACT, SURETY)

(ADDRESS)

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By _____
(PRESIDENT)

(SURETY)

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(ATTORNEY IN FACT, SURETY)

(ADDRESS)