

**INSTRUCTIONAL SCHOOL BOND**

**Bond No.** \_\_\_\_\_

KNOW ALL PERSONS BY THESE PRESENTS, That we, \_\_\_\_\_,  
as Principal, and \_\_\_\_\_ as Surety, are held and firmly bound unto the State of  
Iowa in the sum of aa \_\_\_\_\_ lawful money of the United States, for which payment we bind ourselves,  
our successors and assigns, jointly and severally, firmly by these presents.

WHEREAS the Principal proposes to maintain, advertise, or conduct in Iowa a course of instruction for profit, or  
for tuition charge, by classroom instruction or by correspondence and to enter into contracts and agreements with students  
for such courses of instruction; this Bond is conditioned on the faithful performance of all contracts and agreements made  
by it or its salespersons with students. If the Principal shall faithfully perform all such contracts and agreements, then this  
obligation is to be void and of no effect.

PROVIDED, The liability of the Surety upon this Bond shall be continuous, except that the Surety shall have the  
right to terminate its liability under this Bond by serving notice of its election to do so upon the State of Iowa. The Surety's  
liability under the Bond shall be terminated and canceled effective thirty (30) days after receipt by the State of a written  
notice signed by the Surety or its authorized agent, stating that the liability of the Surety is thereby terminated and canceled.  
Thereafter the Surety shall be discharged from any liability under this Bond for any default or violation of the terms  
of any contract or agreement made by the Principal or violation of the laws of the State of Iowa affecting such contract or  
agreement occurring after the effective date of the cancellation of this Bond.

Signed and dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

\_\_\_\_\_  
\_\_\_\_\_, Principal  
By: \_\_\_\_\_

\_\_\_\_\_  
Ins. Co., Surety  
By: \_\_\_\_\_