PRIVATE SCHOOL PERFORMANCE BOND

FORM PS-2 BOND #_____

We, _____, a (an) _____, d/b/a
OWNER OF SCHOOL CORPORATION, PARTNERSHIP, INDIVIDUAL

_____, whose address is, _____,
NAME OF SCHOOL STREET ADDRESS

_____, as principal; and _____
CITY STATE ZIP

as surety, whose address is, _____,
STREET CITY STATE ZIP

are held and firmly bond unto the Alabama State Department of Education, as Trustee, in the sum of ten thousand dollars ($10,000.00) U.S. Currency for which payment well and truly to be made. We jointly and severally bind ourselves and each of our heirs, executors, administrators and successors firmly by these presents.

THIS OBLIGATION IS THEREFORE CONDITIONED, in accordance with Alabama Statutes, to provide indemnification to any student suffering loss as a result of a breach of contract, fraud, or misrepresentation used in procuring enrollment in, and/or administering a course of study, or for any violation of any obligation due a student pursuant to Alabama Code §16-46-1 through 10 (1975). This bond shall be conditioned to refund of tuition and fees due aggrieved student only, pursuant to Alabama Code §16-46-1 through 10 (1975).

THE CONDITION OF THIS OBLIGATION IS SUCH, that whereas, the principal above named has applied for license to operate a private school and/or solicit enrollment pursuant to Alabama code §16-46-1 through 10 (1975).

NOW THEREFORE, the condition of the above obligation is such that if, for the period beginning on _____, ___, and ending _____, ___, the principal shall faithfully perform its duties as a private school at all locations within the State of Alabama, whether resident or non-resident, according to Alabama Code §16-46-1 through 10 (1975), then this bond shall be void, otherwise to remain in full force and effect.

PROVIDED HOWEVER, that regardless of the number of years that this is in force, the aggregate liability thereon shall in no event exceed the amount of this bond for all breaches of condition thereof; and

PROVIDED HOWEVER, the surety may cancel the bond upon giving thirty days prior notice to the cancellation date in writing to the Alabama State Department of Education, and thereafter shall be relieved of liability for any breach of condition occurring after the effective date of said cancellation.

WITNESS our hand this _____ day of _____, ___.

_____ _____
NAME AND TITLE OF SCHOOL OFFICIAL SIGNATURE

Attorney in Fact _____
NAME AND TITLE OF AUTHORIZED AGENT SIGNATURE OF SURETY

Mail completed application to:
State Department of Education, Gordon Persons Building, Room 5216, Montgomery, AL 36130-3901

Surety Bond Sample
Provided by BondAbility