

ILLINOIS STATE BOARD OF EDUCATION
Educator and School Development Division
Private Business and Vocational Schools
100 North First Street, E-310
Springfield, Illinois 62777-0001

PRIVATE BUSINESS AND VOCATIONAL SCHOOL SURETY BOND

Know all persons by these presents:

Bond No. _____

That We, _____,

of _____
(Street)

(City, State, Zip Code)

including any and all locations in the State of Illinois, as Principal, and _____,
(Name of Surety)

a Corporation organized under the laws of the State of _____ and duly authorized to transact business in the State of Illinois, as Surety, are held and firmly bound unto the People of the State of Illinois in the penal sum of _____ Dollars (_____), lawful money of the United States, for the payment of which said Principal and Surety bind themselves, their heirs, administrators, executors, successors and assigns, firmly by these presents.

WHEREAS, the Principal has applied for a Certificate of Approval under the "Private Business and Vocational Schools Act," as amended, which act provides for an applicant for a certificate of approval to conduct a private business or vocational school in the State of Illinois to file a surety bond for the protection of the contractual and statutory rights of students.

NOW THEREFORE, the condition of this obligation is such that if the Illinois State Board of Education shall issue to said Principal the said certificate of approval, and if said Principal _____, shall conduct his/her said business and each and every obligation of trust and service entered into by him/her in a faithful and honest manner, and shall save the People of the State of Illinois harmless from any wrongful act of said Principal, or any violation of the provisions of the statute aforesaid, then this obligation shall be void; otherwise to remain in full force and effect.

If the Surety herein shall so elect, this bond may be conditionally cancelled at any time by the Surety herein filing with the Illinois State Board of Education of the State of Illinois a ninety (90) days written notice of such conditional cancellation with reason for such cancellation, but said Surety so filing said notice shall not be discharged from any liability already accrued under this bond or which shall accrue hereunder before the expiration of said ninety (90) day period. Termination of this surety bond shall be grounds for revocation of the Principal's Certificate of Approval.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this _____ day of _____, _____.

Signature of Principal

Signature of Surety

Signature of Attorney in Fact

- Illinois State Board of Education Approval -

Date

Signature

Title