



**INSTITUTIONAL SURETY BOND**

STATE FORM 39284 (R3/4-01)

INDIANA COMMISSION ON PROPRIETARY EDUCATION

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

KNOW ALL MEN BY THESE PRESENTS:

That we, \_\_\_\_\_,  
of the City of \_\_\_\_\_, State of \_\_\_\_\_,  
as Principal, and \_\_\_\_\_  
a corporation organized under the laws of the State of \_\_\_\_\_, and duly authorized to transact  
business in the State of Indiana, as Surety, are held and firmly bound unto the State of Indiana, as Oblige, in the penal  
sum of \_\_\_\_\_  
Dollars(\_\_\_\_\_), lawful money of the United States, for which payment, well and truly to be made, we bond  
ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounden Principal has obtained or is about to obtain from the said Oblige accreditation to operate  
an educational institution pursuant to Indiana Code, Title 20, Article 1, Chapter 19, and the term of said accreditation is  
effective:

Beginning the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_, and ending the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.

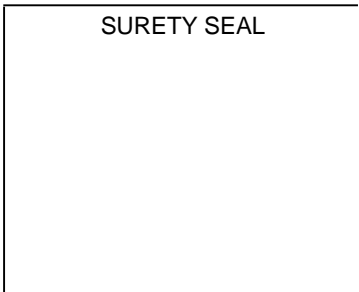
WHEREAS, the Principal is required by Indiana Code, Title 20, Article 1, Chapter 19, Section 8, to file with the Indiana  
Commission on Proprietary Education for the above indicated term and conditioned as hereinafter set forth, a surety bond  
to provide indemnification to any student or enrollee who shall suffer loss or damage as a result of the Principal having  
failed or neglected to faithfully perform all agreements, express or otherwise, with the student, enrollee, or the parents or  
guardians thereof as represented by the application for the accreditation and the materials submitted in support of that  
application, or as a result of having failed or neglected to maintain and operate a course or courses of instruction or study  
in compliance with the standards of Indiana Code, Title 20, Article 1, Chapter 19,

NOW, THEREFORE, THE CONDITION OF THIS OBLIGATION IS SUCH, that if the above bounden Principal as such  
accredited institution shall indemnify said Oblige against all loss, cost, expenses, or damage to it caused by said  
Principal's noncompliance with or breach of any law, statutes, ordinances, rules or regulations pertaining to such  
accreditation issued to the Principal, which said breach or noncompliance shall occur during the aforementioned term of  
said accreditation, and shall further provide indemnification to any student or enrollee who shall suffer loss or damage as a  
result of the Principal having failed or neglected to faithfully perform all agreements, express or otherwise, with the  
students, enrollee, or the parents or guardians thereof as represented by the application for the accreditation and materials  
submitted in support of that application, or as a result of having failed or neglected to maintain and operate a course or  
courses of instruction or study in compliance with the standards of Indiana Code, Title 20, Article 1, Chapter 19, then this  
obligation shall be void, otherwise to remain in full force and effect.

PROVIDED, that recovery under this bond shall be governed by applicable statutory procedure and by applicable  
regulations promulgated by the Commission on Proprietary Education.

PROVIDED FURTHER, that this bond may be cancelled by the Surety as to subsequent liability by giving thirty (30) days  
notice in writing to said Oblige.

Signed, sealed and dated the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_.



\_\_\_\_\_  
Principal

By \_\_\_\_\_

\_\_\_\_\_  
y  
Surety

By \_\_\_\_\_

Attach Power of Attorney

Attorney in Fact