

## SOLICITOR BOND

INSTRUCTIONS: To be completed with insurance agent who handles home and business insurance. Both the insurance agent and the school representative must sign this bond in the designated places in the box below. All blanks must be completed.

KNOW ALL BY THESE PRESENT, That we \_\_\_\_\_  
(NAME OF SCHOOL)

whose Post Office Address is \_\_\_\_\_

hereinafter referred to as Principal, and \_\_\_\_\_  
(NAME OF SURETY)

a corporation organized and existing under the laws of the State of \_\_\_\_\_

to do business in the State of Michigan, having its principal office address at \_\_\_\_\_

(STREET, CITY, STATE, ZIP CODE)

hereinafter referred to as Surety, are held firmly bound unto the State of Michigan in the penal sum of \_\_\_\_\_

to the payment whereof, the above parties truly bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally firmly by virtue of their duly authorized signatures.

WHEREAS, the Principal desires to solicit prospective students in the State of Michigan to enroll in a proprietary school licensed by the State of Michigan under Act 148, P.A. 1943, as amended or to solicit prospective students in the State of Michigan to enroll in similar schools domiciled out of this State; and

WHEREAS, the Principal has filed application pursuant to Act 40, P.A. 1963, for a solicitor permit; and

WHEREAS, Act 40, P.A. 1963 requires the Principal to provide indemnification to any student suffering loss as a result of any acts of fraud or misrepresentation used to procure student enrollment, said indemnification to be by way of surety bond in the penal sum heretofore set forth;

NOW THEREFORE, the condition or obligation of this BOND is as follows:

Upon sworn affidavit of any student made or presented to the Department of Labor & Economic Growth, alleging acts of fraud or misrepresentation to secure said student's enrollment, then any amount up to the penal sum heretofore set forth shall be forthwith paid over to the State of Michigan by the surety for the benefit of said student affirming under oath losses as the result of acts of fraud or misrepresentation used to procure said student's enrollment. Each solicitor's permit shall expire one year from the date of issuance. Each application for a solicitor's permit or renewal thereof shall be accompanied by a fee (see accompanied booklet) which shall be credited to the Department of Labor & Economic Growth to be used solely for administrative expenses of this Act and Act No. 148 of the Public Acts of 1943, as amended.

As used herein, solicitor means any person named on the list attached hereto, or if no list is attached hereto, any person who in fact solicits for the Principal; said coverage on this bond to be construed as blanket coverage.

HOWEVER, the maximum liability for each solicitor shall not exceed \$5,000.00 (five thousand dollars).

IN WITNESS WHEREOF, the said principal has signed and sealed this instrument this \_\_\_\_\_ day of \_\_\_\_\_  
With a period extending to \_\_\_\_\_ or until canceled within 30 days notice in writing.

PRINCIPAL \_\_\_\_\_ / \_\_\_\_\_  
(Signature) (Typed Name)

SEAL OF SURETY  
(Place seal in the space above)

SURETY \_\_\_\_\_ / \_\_\_\_\_  
(Signature) (Typed Name)  
Attorney in Fact