

**REAL ESTATE SCHOOL SURETY BOND**

Know all men by these presents, that the applicant for license \_\_\_\_\_ with business located at \_\_\_\_\_ as principal and \_\_\_\_\_ with its principal office located at \_\_\_\_\_ as surety are held and firmly bound unto the Commonwealth of Pennsylvania for the benefit and protection of the students of said principal, in the sum of \_\_\_\_\_ lawful money of one United States of America, to be paid to the said Commonwealth, its certain attorneys or assigned, to which payment well and truly to be made, we do hereby bind ourselves, jointly and severally, our heirs, executors, administrators, successors, and assigns firmly by these presents.

Signed, sealed with our seals, and delivered this \_\_\_\_\_ day of \_\_\_\_\_ in the year of our Lord, \_\_\_\_\_.

WHEREAS, the above bounded principal desires to operate its school at the place set forth above in the manner required both by its express contracts with its students as well as by the provisions of the Real Estate Licensing and Registration Act, the Act 9 of February 19, 1980, as amended, and the regulations promulgated by the State Real Estate Commission;

NOW THEREFORE, the condition of this obligation is such that if upon and after the issuance of the approval of said school, pursuant to the aforementioned application, the above bounded principal shall fully and faithfully observe the express provisions of all all contracts with its students and the provisions of all the laws of this Commonwealth and the rules and regulations promulgated by the State Real Estate Commission, then this obligation shall be void; otherwise, it shall remain in full force, virtue and effect;

And the obligors, jointly and severally, for themselves, their heirs, executors, administrators, successors and assigned do agree with the Commonwealth of Pennsylvania, for the benefit and protection of the students and the provisions of all the laws of this Commonwealth of Pennsylvania, for the benefit and protection of the students of said principal that upon violation of any contract with any student which may be evidence *inter alia*, by the suspension, revocation, or an other determination of the approval aforesaid under the provisions of the Act 9 of February 19 1980 *supra* the full amount of this bond shall be due and payable for all contractual claims of students of said licensee to the extent of each student's contractual claim.

IN WITNESS WHEREOF, the parties have hereunder set their hands and seals the \_\_\_\_\_ day of \_\_\_\_\_ and year first above written. This bond becomes effective the \_\_\_\_\_ day of \_\_\_\_\_ and will remain in effect at least during the renewal period July 1, \_\_\_\_\_ to June 30, \_\_\_\_\_.

ATTEST:

(PRINCIPAL)

Attach Corporate Seal

By \_\_\_\_\_  
(PRESIDENT)

\_\_\_\_\_

(SURETY)

ATTEST:

By \_\_\_\_\_  
(ATTORNEY IN FACT, SURETY)

\_\_\_\_\_

(ADDRESS)

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