

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 _____, 20____, and ending _____, 20____, 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 _____, 20 ____.

NAME AND TITLE OF SCHOOL OFFICIAL

SIGNATURE

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 APPLICATION

AGENCY NAME: _____ AGENCY CONTACT _____
 AGENCY PHONE: _____ AGENCY FAX: _____ E-MAIL: _____
 AGENCY ADDRESS: _____
(Street) (City) (State) (Zip)

CURRENT OR EXPIRING QUOTE WE ARE LOOKING TO BEAT? _____
NAME OF PREVIOUS SURETY COMPANY WRITING THE BOND? _____

SECTION I: BOND APPLIED FOR:

TYPE OF BOND: _____ AMOUNT: _____
 OBLIGEE: _____ EFF. DATE: _____ EXP. DATE: _____
 OBLIGEE ADDRESS: _____
(Street) (City) (State) (Zip)
 BUSINESS NAME: _____
 BUSINESS PHONE: _____ BUSINESS FAX: _____ Client E-mail _____
 BUSINESS ADDRESS: _____
(Street) (City) (State) (Zip)
 TYPE OF COMPANY CORP LLC DBA PARTNERSHIP HOW MANY OWNERS? _____

DATE BUSINESS ESTABLISHED: _____ BUSINESS TAX ID: _____
 HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS, OR JUDGEMENTS AGAINST YOU? YES NO
 HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

SECTION II: GENERAL INFORMATION

OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)
 ADDITIONAL OWNERS / PARTNERS
 OWNER'S NAME: _____ SPOUSE NAME _____
 SS#: _____ SPOUSE SS# _____ HOME PHONE: _____
 RESIDENTIAL ADDRESS: _____
(Street) (City) (State) (Zip)

PERSONAL FINANCIAL STATEMENT OF ASSETS & LIABILITIES AS OF _____

ASSETS		LIABILITIES	
CASH IN BANK	\$	NOTES PAYABLE TO BANKS	\$
CASH ON HAND	\$	NOTES PAYABLE TO OTHERS	\$
STOCKS & BONDS	\$	ACCOUNTS PAYABLE	\$
ACCOUNTS RECEIVABLE	\$	FEDERAL & STATE INCOME TAX DUE	\$
NOTES RECEIVABLE	\$	ALL OTHER TAXES	\$
INVENTORY	\$	ACCRUALS, PAYROLLS, ETC.	\$
CASH VALUE OF LIFE INSURANCE	\$	DUE ON EQUIPMENT	\$
EQUIPMENT	\$	DUE ON REAL ESTATE	\$
REAL ESTATE	\$	OTHER LIABILITIES	\$
OTHER ASSETS	\$	CAPITAL STOCK (IF A CORPORATION)	\$
		SURPLUS & UNDIVIDED PROFITS	\$
TOTAL ASSETS	\$	TOTAL LIABILITIES	\$
		NET WORTH	\$
NAME OF OWNERS	NAME & TITLE OF OFFICERS	PERCENTAGE OF OWNERSHIP	

Completion of this form constitutes permission for worldwide insurance specialists inc. to obtain consumer information which will be used to determine bonding eligibility.

Worldwide Insurance Specialists, Inc **Toll Free: (888) 518-8011**
2424 W. Missouri AVE **Local (602) 749-0702**
Phoenix, AZ 85015 **Fax: (602) 674-8235**
E-Mail SAM@WWISINC.COM