



COMMONWEALTH OF KENTUCKY
STATE BOARD FOR PROPRIETARY EDUCATION
PROPRIETARY SCHOOL BOND

KNOW ALL MEN BY THESE PRESENTS: That we, _____
(Name of School)

_____ of _____
(Address)

as Principal and _____ of
(Name of Insurance Company)

_____ as surety, are hold and firmly
(Address)

bound unto the STATE BOARD FOR PROPRIETARY EDUCATION, Commonwealth of Kentucky, P.O. box 1360, Frankfort, Kentucky, 40602, in the penal sum of _____ Dollars (\$ _____) lawful money of the United States, for the payment of which, well and truly to be made, we hereby bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by those presents, under the terms and conditions as required by KRS 165A.

WHEREAS, the above bonded principal has made application for a Certificate of Approval as a Proprietary School for the term **beginning July 1,** _____ and ending June 30, _____ pursuant to the provisions of KRS 165A.

NOW THEREFORE, the conditions of the herein described obligation are as follows:

A. Pursuant to KRS 165A, the principal shall indemnify any student, or enrollee, or his parents or guardian suffering a loss or damage as the result of:

1. Any fraud or misrepresentation used in procuring his enrollment; or
2. Any fraud or misrepresentation as represented by the application for the Certificate of Approval; or
3. A student being unable to complete the course or courses because said School (the herein named principal) ceased operation,

B. Such Indemnification by the principal shall In no way exceed the advanced tuition paid, or to be paid, by said student or students or any such parent or guardian; and regardless of the number of years that said school's bond is enforced, the aggregate liability of the surety bond shall in no event exceed the above stated penal sum of the bond.

C. Surety on said bond may be released therefrom after said surety shall have made written notice thereof directed to the Board at PO. Box 1360, Frankfort, Kentucky, 40602, at least thirty (30) clays prior to said release, but shall remain liable, as described in KRS 165A, for any verified complaints made by students within said thirty (30) day period or prior thereto,

D. If after the hearing, as described in KRS 165A.360(3)(b), in which the Board has determined the claim to be correct and due to claimant, then thereafter said Board has made written demand upon principal and payment of the claim has not been mode within ton (10) days of the mailing of said demand, then, and in that event, surety shall Indemnify the student(s) upon written demand by the Board; In the event the principal shall make the afore described Indemnification to the student(\$), this obligation shall be void, otherwise to remain In full force and effect,

(over)

E. That the bonded principal a licensed school, shall Indemnify the surety against all losses, costs, expenses or damage to or caused by said, principal's noncompliance with or breach of any laws, statutes, ordinances. rules or regulations, pertaining to such licensure issued to principal, which said breach or noncompliance shall occur during the aforementioned term of said licensure.

F. The herein described bond maybe continuous, and maybe so continued from year to year upon the issuance of a Continuation Certificate by the surety, and delivery to the Board; provided however, regardless of the number of years this bond remains in force, the aggregate liability of the surety for any and all claims shall In no event exceed the penal sum of the bond as described above,

G. This bond's obligation shall be construed under the purview of the laws of the Commonwealth of Kentucky, and in particular KRS 165A, and the rules and regulations of the State Board for Proprietary Education, said statute, rules and regulations being incorporated by reference as if fully stated herein.

IN WITNESS WHEREOF: the Principal and Surety have signed and seated this instrument this _____ day of _____, 20 _____

IN WITNESS WHEREOF, the principal and surety have signed and sealed this instrument this _____ day of _____, 20 _____

SURETY

by _____
(Title)

Signed and sworn before me this _____

day of _____, 20 _____

My commission expires-, _____
19 _____.

PRINCIPAL

by _____
Attorney-in-Fact (Title)

Signed and sworn before me this _____

day of _____, 20 _____

My commission expires: _____
19 _____.

Notary Signature

Notary Signature

Surety Bond Application

AGENCY NAME: _____ AGENCY CONTACT: _____
 AGENCY PHONE: _____ AGENCY FAX: _____ AGENCY EMAIL: _____
 AGENCY ADDRESS: _____ 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: _____ Effective Date: _____ Expiration Date: _____

Type of Company **CORP** **LLC** **DBA** **PARTNERSHIP** Bond Amount: _____

(Obligee): _____

Obligee Address _____

SECTION II: GENERAL INFORMATION

Applicant's Name: _____ Spouse Name: _____

SS#: _____ Spouse SS#: _____ Home Phone: () _____

Residence Address: _____ City: _____ State: _____ Zip: _____

Business Name: _____

Business Phone: () _____ Business Fax: () _____ E-mail: _____

Business Address: _____ City: _____ State: _____ Zip: _____

Date Business BEGAN under present Individual or Firm Name: _____ BUSINESS TAX ID: _____

HAS ANY COMPANY REFUSED TO ISSUE BONDS FOR ANY PURPOSE? YES NO DO YOU HAVE ANY LIENS, CLAIMS OR JUDGMENTS AGAINST YOU? YES NO

HAS APPLICANT EVER FAILED IN BUSINESS? YES NO HAS APPLICANT EVER FILED BANKRUPTCY? YES NO

IF YES TO ANY, PLEASE EXPLAIN ON A SEPERATE SHEET OF PAPER

SECTION III: ADDITIONAL OWNERS OR PARTNERS AS REQUIRED

NAME: _____ SPOUSE NAME: _____

SS#: _____ SPOUSE SS#: _____ PHONE: _____

HOME ADDRESS: _____ City: _____ State: _____ Zip: _____

PERSONAL FINANCIALS (IF MORE THAN ONE OWNER, EACH HAS TO FILL OUT THIS APPLICATION)

STATEMENT OF ASSETS AND LIABILITIES AS OF

ASSETS		LIABILITIES	
CASH IN BANK		NOTES PAYABLE TO BANKS	
CASH ON HAND		NOTES TO OTHERS (excl. of equipment)	
STOCKS AND BONDS		ACCOUNTS PAYABLE	
ACCOUNTS RECEIVABLE		FEDERAL & STATE INCOME TAX DUE	
NOTES RECEIVABLE		ALL OTHER TAXES	
INVENTORY		ACCRUALS, PAYROLLS, ETC.	
CASH VALUE LIFE INSURANCE			
EQUIPMENT		DUE ON EQUIPMENT	
REAL ESTATE		DUE ON REAL ESTATE	
OTHER ASSETS		OTHER LIABILITIES	
		CAPITAL STOCK (if a corporation)	
		SURPLUS AND UNDIVIDED PROFITS	
TOTAL ASSETS		TOTAL LIABILITIES	
		NET WORTH	
Name of Owners	Name and Title of Officers	% OWNERSHIP IN COMPANY	

COMPLETION OF THIS FORM CONSTITUTES PERMISSION FOR WORLDWIDE INSURANCE SPECIALISTS INC. TO OBTAIN CONSUMER INFORMATION WHICH WILL BE USED TO DETERMINE BONDING ELIGIBILITY. THIS INFORMATION WILL BE HELD IN THE STRICTEST CONFIDENCE
 NO PREMIUM FINANCING WILL BE ACCEPTED AS PREMIUM IS EARNED IN FULL.

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