

PRIVATE POSTSECONDARY EDUCATIONAL INSTITUTION LICENSE BOND (10)

KNOW BY ALL THOSE PRESENT THAT AS PRINCIPAL,

NAME OF POSTSECONDARY EDUCATIONAL INSTITUTION	BOND NUMBER
ADDRESS	CITY/STATE/ZIP
AND	
NAME OF SURETY COMPANY	
HOME OFFICE ADDRESS	CITY/STATE/ZIP

as Surety, are held and firmly bound unto the **STATE OF NEVADA, Commission on Postsecondary Education**, in the sum of _____ DOLLARS, for the payment of which sum, well and truly be made, we bind ourselves, our successors and assigns, jointly and firmly by these present.

THE condition of this obligation is such that whereas Principal is desirous of obtaining a license to operate a Private Postsecondary Educational Institution pursuant to the provisions of Nevada Revised Statutes Chapter 394, as amended and the rules and regulations of the Commission on Postsecondary Education adopted pursuant thereto, commencing on _____.

NOW, THEREFORE, if the above bounden Principal shall faithfully comply with all of the provisions of said statutes, rules and regulations and amendments, this obligation shall be null and void; otherwise to remain in full force and effect. This bond is provided by the Principal and surety pursuant to the provisions of Nevada Revised Statutes Chapter 394 and rules and regulations of the Commission on Postsecondary Education, and amendments of such statutes or rules and regulations in effect during the life of this bond. The requirements of such statutes, rules and regulations, or amendments thereto, and the terms, conditions and provisions thereof are and shall be deemed incorporated in and made a part of this bond as though fully set forth herein. The surety herein reserves the right to withdraw as such surety except as to any liability already incurred or accrued hereunder, and may do so upon the giving of written notice of such withdrawal to the Commission on Postsecondary Education; provided, however, that no withdrawal shall be effective for any purpose until thirty (30) days have elapsed from and after the receipt of such notice by said Commission on Postsecondary Education and further provided that no withdrawal shall in any way affect the liability of said surety arising out of the obligation herein created prior to the expiration of such period of thirty (30) days.

UPON notice by the Commission on Postsecondary Education with supporting evidence to Surety of claims against Principal, Surety is held to resolve such claims within a sixty (60) days period from date of notice by the Commission on Postsecondary Education.

IN WITNESS THEREOF, the Principal and said surety have hereunto caused this instrument to be executed at _____ this _____ day of _____, _____.

PRINCIPAL (NAME OF POSTSECONDARY EDUCATIONAL INSTITUTION)	SIGNATURE OF OWNER/DATE
NAME OF SURETY COMPANY	SIGNATURE OF SURETY COMPANY REPRESENTATIVE

STATE OF _____ } County _____ }

ON this _____ day of _____, 20____, before me, _____, a Notary Public in and for said County and State, personally appeared _____, known to me to be the person whose name is subscribed to the within instrument as Attorney-in-fact of the _____, and acknowledged to me that he subscribed the name of said company thereto as Principal, and his own name as Attorney-in-fact.

IN WITNESS THEREOF, I have hereunto set my hand and affixed my official seal at my office, in said County and State, this _____ day of _____, 20____.

Notary Public

SEAL: