

NORTH CAROLINA REAL ESTATE COMMISSION

**P.O. Box 17100
Raleigh, North Carolina 27619
919/875-3700**

PRIVATE REAL ESTATE SCHOOL PERFORMANCE BOND

NORTH CAROLINA

Bond No. _____

_____ COUNTY

WHEREAS, the Principal (School Owner) named below desires to operate a private real estate school known as the _____, with its principal administrative office
(Name of School)

located in _____ County, North Carolina, and said party must obtain a bond as described in and said party
(County)

G.S. 93A-36 in order to be licensed to operate such school.

NOW THEREFORE, _____, as Principal
(Name of School Owner),

and the _____, a guaranty company
(Name of Guaranty Company a guaranty company)

authorized to do business in the State of North Carolina, as Surety, do hereby acknowledge themselves to be indebted to the State of North Carolina in the sum of five thousand dollars (\$5,000) good and current money of the United States, and to the payment thereof we hereby bind ourselves, our executors, administrators and successors, subject to the condition that should said Principal, during the period for which this bond is in force, carry out and comply with each and every contract or agreement, written or verbal, made and entered into by the Principal's school, acting by and through its officers and agents, with any student who desires to enter such school and to take courses offered therein, and should said Principal refund to such students all amounts collected in tuition and fees in case of failure on the part of the Principal to open and operate a private real estate school or to provide the instruction agreed to or contracted for, then the foregoing obligation shall be null and void; otherwise, such obligation shall have full force and effect in accordance with the provisions of G.S. 93A-36.

Upon approval by the North Carolina Real Estate Commission, this bond and any subsequently executed riders and amendments shall be filed for record by the Principal with the Clerk of Superior Court in the county where the school's administrative office is located. The Surety may cancel this bond upon provision of thirty (30) days written notice to both the Principal and the Education Division of the North Carolina Real Estate Commission, provided that such cancellation shall not affect the obligation of the Surety under this bond with respect to any students duly enrolled or from whom tuition or fees have been collected as of the effective date of cancellation.

IN WITNESS WHEREOF, the makers have hereunto set their hands and seals by duly authorized persons, and any applicable corporate seals, this the _____ day of _____, _____,

(OVER)

Bond forms change; this is for educational purposes only

PRINCIPAL (School Owner):

Name of Principal (School Owner)

Address City State Zip

BY:

Signature of Authorized Person

AFFIX CORPORATE SEAL
(If School Owner Is a Corporation)

{ Authorized person means the owner of a sole proprietorship, authorized officer of a corporation, authorized manager of a limited liability company, the general partner of partnership, etc.}

Type or print Name of Person Signing

Title or Position of Person Signing

SURETY:

Name of Surety

Address City State Zip

(Attach copy of power of attorney.)

Name of Attorney-in-Fact

Signature

AFFIX CORPORATE SEAL
(If Surety Is a Corporation)

NORTH CAROLINA RESIDENT INSURANCE AGENT

Name Signature

Address City State Zip

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