

PRIVATE LICENSED SCHOOL SURETY BOND

PDE-1619 (12/10)

Instructions: Submit with Application for Private School License/Registration

Bond # \_\_\_\_\_

The (Name of Applicant) \_\_\_\_\_ d/b/a \_\_\_\_\_,
located at (School Street Address) \_\_\_\_\_,
(Municipality) \_\_\_\_\_ (County) \_\_\_\_\_,
as principal and (Name of Surety Company \_\_\_\_\_ and Federal ID #) \_\_\_\_\_,

as Surety are held and firmly bound unto the Commonwealth of Pennsylvania for the benefit and protection of students of Principal, in the sum of \_\_\_\_\_ lawful money of the United States of America, to be paid to the students of Principal following school closure and a determination of claim validity by the Commonwealth. By filing this bond, Principal understands that it is fully bonded, jointly and severally, with its heirs, executors, administrators, successors, and assigns.

WHEREAS, the principal desires to operate its school at the location set forth above in the manner required both by its express contracts with its students as well as by the provisions of the Private Licensed Schools Act and the regulations promulgated by the State Board of Private Licensed Schools; and

WHEREAS, it is a condition of the grant of a license or registration to Principal by the State Board of Private Licensed Schools pursuant to 22 Pa. Code §73.54, that this bond be executed:

THEREFORE, Principal, jointly and severally, for itself, its heirs, executors, administrators, successors and assigns does agree with the Commonwealth of Pennsylvania, for the benefit and protection of the students of the Principal, that the full amount of this bond shall be due and payable pro rata to all students having valid claims against Principal upon (1) closing of the school operated or owned by the Principal; or (2) the suspension, revocation or any other termination of the Principal's licensure/registration under the Private Licensed Schools Act.

This bond may be cancelled by Surety at the end of any annual term by giving thirty (30) days notice in writing, by certified mail, return receipt requested to the State Board of Private Licensed Schools and the Principal.

IN WITNESS WHEREOF, signed, sealed with our seals, and delivered this \_\_\_\_\_ day \_\_\_\_\_, 20\_\_\_\_\_.

(Name of Applicant)

d/b/a

(Name of School)

Attach Corporate Seal and Witness \_\_\_\_\_

By

(Owner; President or V. President; or Partner) Title

By

(Secretary or Treasurer; or Partner) Title

By

(Partner) Title

Approved as to form and manner of execution

By \_\_\_\_\_ (PDE Office of Chief Counsel)

(Surety)

(Seal)

By \_\_\_\_\_ (Office of the Attorney General)

By

(Attorney in Fact)

Date \_\_\_\_\_

(Address of Attorney in Fact)

(Phone Number of Surety Company)

## 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      | \$        |
|                              |                                     |                                  |           |
| <b>TOTAL ASSETS</b>          | <b>\$</b>                           | <b>TOTAL LIABILITIES</b>         | <b>\$</b> |
|                              |                                     | <b>NET WORTH</b>                 | <b>\$</b> |
|                              |                                     |                                  |           |
| <b>NAME OF OWNERS</b>        | <b>NAME &amp; TITLE OF OFFICERS</b> | <b>PERCENTAGE OF OWNERSHIP</b>   |           |
|                              |                                     |                                  |           |
|                              |                                     |                                  |           |

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

|   |   |
|---|---|
| <b>Worldwide Insurance Specialists, Inc</b><br>2424 W. Missouri AVE<br>Phoenix, AZ 85015<br>E-Mail <a href="mailto:SAM@WWISINC.COM">SAM@WWISINC.COM</a> | <b>Toll Free: (888) 518-8011</b><br><b>Local (602) 749-0702</b><br><b>Fax: (602) 674-8235</b> |
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