

ILLINOIS STATE BOARD OF EDUCATION
Educator and School Development Division
Private Business and Vocational Schools
100 North First Street, E-310
Springfield, Illinois 62777-0001

BLANKET SURETY BOND TO COVER ALL SALES REPRESENTATIVES

Know all persons by these presents:

Bond No. _____
Maximum Number Of
Representatives Covered _____

That We, _____,
(Street, City, State, Zip Code)

of _____ including
(Name of Surety)

any and all locations in the State of Illinois, as Principal, and _____

_____, a Corporation organized under the laws of the State of _____
and duly authorized to transact business in the State of Illinois, as Surety, are held and firmly bound unto the State of Illinois,
in the penal sum of Two Thousand Dollars (\$2,000) for each Sales Representative covered hereunder, lawful money of the
United States, for the payment of which said Principal and Surety bind themselves, their heirs, administrators, executors,
successors and assigns, jointly and severally, firmly by these presents.

WHEREAS, the Principal desires to supply a blanket bond to cover the surety requirement of each Sales Representative
hired by the school under An Act in Relation to the Regulation of Business and Vocational Schools, as amended, which Act
provides for an applicant for a Permit to solicit any prospective students within the State of Illinois to enroll in an approved
school located within or outside the State, to file a bond in the penal sum of Two Thousand Dollars (\$2,000) (for each
Sales Representative) to provide indemnification to any student, parent, guardian or sponsor suffering loss as a result of
any fraud or misrepresentation used in procuring his/her enrollment.

NOW THEREFORE, the condition of this obligation is such that if the Principal shall indemnify any person suffering a loss
as the result of any fraud or misrepresentation used by a Sales Representative representing said Principal in procuring
such person's enrollment in a course of instruction, and if each Sales Representative covered by this bond shall faithfully
comply with all the terms, conditions, provisions and requirements of the aforesaid Act and the regulations adopted by the
Illinois State Board of Education and save the State of Illinois harmless from any wrongful act, then this obligation shall be
void, otherwise to remain in full force and effect.

If the Surety herein shall so elect, this bond may be cancelled by the Surety upon giving thirty (30) days notice with reason
for such cancellation in writing to the Principal and the Illinois State Board of Education of the State of Illinois and is relieved
of liability for any breach of condition occurring after the effective date of said cancellation. Termination of this surety bond
shall be grounds for the revocation of the Principal's sales representative permits.

SIGNED, SEALED AND DATED THIS _____ day of _____ 20_____.

Signature of Principal

Signature of Surety

Signature of Attorney in Fact

– Illinois State Board of Education Approval –

Date

Signature

Title