MONTANA BOARD OF REGENTS OF HIGHER EDUCATION
SURETY BOND FOR POSTSECONDARY EDUCATIONAL INSTITUTIONS

Bond # __________________

Name of Institution _______________________________________________________________________

Street, City, State, Zip ___________________________________________________________________
(Address of Authorized Site)

KNOW ALL MEN BY THESE PRESENTS:

That we, ____________________________, as Principal, and ___________________________, a ________
(Name of Institution) (Bond Company) (State)
corporation, qualified and authorized to do business in the State of Montana, as Surety, are held firmly unto
the State of Montana Board of Regents of Higher Education, in the just and full sum of Ten Thousand Dollars
($10,000) to the payment whereof well and truly to be made we bind ourselves, our executors, administrators,
successors and assigns, jointly and severally, firmly by these presents.

The condition of the above is such that, if the above bound Principal, or its agents, by being granted
authorization pursuant to § 20-25-107, Montana Code Annotated, and Montana Board of Regents Policy 221
to operate a postsecondary institution in the State of Montana by the Montana Board of Regents of Higher
Education shall not cause loss of any tuition or fees to any student or enrollee or his or her parent or guardian,
then this obligation shall be null and void; otherwise to remain in full force and effect.

The liability of said Principal and the Surety hereon to any or all students or enrollees or his or her
parent or guardian shall not exceed the unearned portion of tuition and fees paid or liable to be paid, and
regardless of the number of years that this bond is in force the aggregate liability of the Surety hereon shall in
no event exceed the penal sum of this bond.

This bond shall be continuous unless the Surety is released as hereinafter set forth.

The Surety on this bond shall be released after such Surety serves written notice thereof to the
Montana Board of Regents of Higher Education, at least sixty (60) days prior to such release. Said release
shall not discharge or otherwise affect any claim filed by a student or enrollee or his or her parent or guardian
for loss of tuition or any fees which occurred while this bond was in effect.

IN WITNESS WHEREOF:

The said Principal has hereunto set his hand, and the said Surety has caused its corporate name to
be signed hereto, and has caused its corporate seal to be hereto affixed by ____________________________,
(name of Surety agent)
its duly authorized ____________________________, this the _____ day of __________, 20___.
(Agent or Attorney in Fact)

SURETY SEAL

Name of Corporate Surety ________________________________________________________________

Address (street, city, state, zip) __________________________________________________________________________

Phone number of Agent or Attorney in Fact __________________________________________________________________

Name of Agent or Attorney in Fact (please print) ____________________________________________________________________
Signature ___________________________ Date ________________________________

NOTARY SEAL
State of ___________________________ County of ___________________________

I, ____________________________, a Notary Public in and for the County and State aforesaid, do hereby certify that __________________________, annexed, for ____________________________, a corporation, bearing date, the ______ day of _____________, 20____, in my said county, before me, acknowledged the said writing to be the act and deed of said corporation.

Given under my hand this _____ day of ________________, 20____

Notary Signature ___________________________ Commission Expires ________________

PRINCIPAL
Principal (name of school) _______________________________________________________

Authorized School Official (please print) __________________________________________

Signature ___________________________ Date ________________________________

NOTARY SEAL
State of ___________________________ County of ___________________________

I, ____________________________, a Notary Public in and for the County and State aforesaid, do certify that __________________________, whose name is signed to the writing above or hereto annexed, bearing date on the _____ day of ________________, 20____, has this day acknowledged the same before me in my said county.

Given under my hand this _____ day of ________________, 20____.

Notary Signature ___________________________ Commission Expires ________________