

**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 \_\_\_\_\_