

STATE OF MAINE
DEPARTMENT OF EDUCATION
23 State House Station
Augusta, Maine 04333-0023

Blanket Bond - Private Business, Trade or Technical School
(Continuous)

Bond Number _____

_____, the address of which is _____, as principal, and _____, the address of which is _____, as surety, jointly and severally bind ourselves, and each of our heirs, executors, administrators, successors, and assigns by these presents to be held and bound unto the State of Maine, (**check one of the following: Maine Department of Education or the Finance Authority of Maine** in the sum of \$_____. This sum must be the greater of 10% of the principal's gross receipts from tuition in the 12 months prior to the issuance of this bond or Twenty Thousand Dollars to provide indemnification to any student suffering loss as a result of any fraud or misrepresentation by the principal or its solicitors, as authorized by 20-A M.R.S.A. § 9502.

This bond is a requirement for the above-named principal to apply for a license as a privately owned business, trade or technical school pursuant to 20-A M.R.S.A. §§ 9501 - 9508.

NOW THEREFORE, if the above-named principal and its solicitors shall fully and faithfully perform their contracts and agreements with students with no fraud or misrepresentation, this obligation shall be void; but otherwise this obligation shall remain in full force until cancelled by the principal or surety, provided that no such cancellation shall be effective until 60 days after written notice of such cancellation has been received by the Commissioner of Education, Department of Education at the address shown above, and further provided that cancellation of this instrument shall not affect the obligation of the principal and surety to provide indemnification to any student who suffered loss as a result of any fraud or misrepresentation by the principal or its solicitors that occurred while this instrument was in effect. Cancellation of the bond by the surety shall result in the revocation of the license.

Dated: _____ (Principal)

By: _____ (Surety)

By: _____ (Attorney-in-Fact)

**Acknowledgement of Signature of Principal
(Corporation)**

State of _____ County of _____

On this _____ day of _____, 20____, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he/she is the _____ of _____; that the seal affixed to the foregoing instrument is the corporate authority of its board of directors; and the said _____ acknowledged the instrument to be the free act and deed of the corporation.

Notary Public, _____
(County and State)
My commission expires _____, 20____

**Acknowledgement of Signature of Principal
(Partnership)**

State of _____ County of _____

On this _____ day of _____, 20____, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he is a partner of _____; that execution of the instrument carries on in the usual way the business of the partnership; and that he is authorized to execute the instrument on behalf of the partnership; and the said _____ acknowledged the instrument to be the free act and deed of the partnership.

Notary Public, _____
(County and State)
My commission expires _____, 20____

**Acknowledgement of Signature of
Acknowledgement of Signature of Principal
(Sole Proprietorship)**

State of _____
County of _____

On this _____ day of _____, 20____, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he is the principal and acknowledged the instrument to be his free act and deed.

Notary Public, _____
(County and State)

My commission expires _____, 20____

Attorney-in-Fact of Surety

NOTE: the power of attorney must be separately attached.

State of _____
County of _____

On this _____ day of _____, 20____, before me personally appeared _____, to me personally known, who being by me duly sworn did say that he is the attorney-in-fact of _____; that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was executed on behalf of the corporation by authority of its board of directors; and the said _____ acknowledged the instrument to be the free act and deed of the corporation.

Notary Public, _____
(County and State)

My commission expires _____,