

MARYLAND HIGHER EDUCATION COMMISSION  
Division of Planning and Academic Affairs  
839 Bestgate Road, Suite 400  
Annapolis, Maryland 21401-3013

**INSTITUTION OF POSTSECONDARY EDUCATION BOND**

KNOW ALL PERSONS BY THESE PRESENTS:

That we, \_\_\_\_\_,  
located at \_\_\_\_\_,  
as principal ("Principal") and \_\_\_\_\_, of \_\_\_\_\_,  
\_\_\_\_\_ as surety ("Surety"), are held and firmly bound unto  
the Maryland State Secretary of Higher Education in the penal sum of \_\_\_\_\_  
(\_\_\_\_\_) in 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, said Principal has applied for approval to operate an institution of postsecondary education  
under the provision of Title 11, Subtitle 2, of the Education Article of the Annotated Code of Maryland, which  
requires such schools to furnish a bond at the discretion of the Maryland Higher Education Commission.

NOW THEREFORE, the condition of this obligation is such that if the Maryland Secretary of Higher  
Education shall issue to the Principal such approval as may be required, and if Said Principal shall at all times  
faithfully perform all agreements and contracts with students and comply with provisions of Title 11,  
Education Article, Annotated Code of Maryland and Regulations issued thereunder, then this obligation shall  
be void.

PROVIDED HOWEVER, that the liability of the Surety under this bond shall not in the aggregate exceed the  
penal sum thereof for all breaches of conditions of such bond; and in addition, this bond may be canceled by  
the Surety by the filing with the Maryland Secretary of Higher Education within sixty (60) days written notice  
of such cancellation, but the Surety by filing such notice shall not be discharged from any liability already  
accrued under this bond or which shall accrue hereunder before the expiration of such sixty (60) day period.

IN WITNESS WHEREOF, we have duly executed the foregoing obligation this \_\_\_\_\_ day of \_\_\_\_\_.

\_\_\_\_\_  
(Principal – Signature) (SEAL)

\_\_\_\_\_  
(Surety Name)

\_\_\_\_\_  
(Attorney-in-Fact – Signature) (SEAL)