

Bond No. _____
Effective Date: _____

SCHOOL BOND

Know all men by these presents that we, _____ of _____, New Jersey, as Principal, and the Surety, are held and firmly bound unto the State of New Jersey, for the use and benefit of any person, or persons, interested in the subject matter of this bond, in the penal sum of _____ dollars, (\$ _____), for the payment of which well and truly to be made, we hereby bind ourselves our heirs, executors, administrators and assigns by these presents.

Dated this _____ day of _____, _____.

WHEREAS, the Principal has applied to the Board of Cosmetology & Hairstyling of the State of New Jersey for a license to operate a cosmetology and hairstyling school in the state of New Jersey under Section 10, N.J.S.A. 45:5B,

WHEREAS, this bond is required for the due and faithful performance by the Principal in compliance with the provisions of N.J.S.A. 45:5B-1 through N.J.S.A. 45:5B-38, inclusive.

NOW, THEREFORE, the condition of this bond is such that if the Principal shall duly and faithfully perform the terms and conditions of any and all contracts, oral or written, made with students attending its school, and the provisions of N.J.S.A. 45:5B-1 through N.J.S.A. 45:5B-38 inclusive, then this obligation shall be void, otherwise to remain in full force and effect.

This bond is subject to the following provisions:

1. This bond shall cover those contracts entered into by the Principal with such students subsequent to the date of the bond and prior to its termination. In the event that the liability of the Surety is terminated hereunder, the said Surety will notify the Board of Cosmetology and Hairstyling in writing at least thirty (30) days prior to said termination.
2. The aggregate liability of the Surety under this bond for all claims shall in no event exceed the penal sum hereof.
3. This bond shall be for a term of 24 months and must be renewed upon expiration for the ensuing 24 months.
4. This bond must be approved by the Department of Banking and Insurance of the State of New Jersey.

IN WITNESS WHEREOF, the said Principal and Surety have caused this bond to be executed by its duly authorized representative and officers.

Principal

Surety
, Attorney in Fact