

BOND OF DRIVING TRAINING SCHOOL

Effective Date: \_\_\_\_\_  
BOND NO. \_\_\_\_\_  
PREMIUM \_\_\_\_\_

KNOW ALL MEN BY THESE PRESENTS: That we \_\_\_\_\_  
\_\_\_\_\_ whose address  
is \_\_\_\_\_ as Principal, and  
\_\_\_\_\_ of \_\_\_\_\_, as Surety, a  
corporation existing under the laws of \_\_\_\_\_ and duly authorized to do business  
in New Mexico, are held and firmly bound unto the New Mexico Department of Transportation,  
Traffic Safety Bureau in the sum of Five Thousand and No/100 dollars (\$5,000.00) in lawful  
money of the United States of America, for the payment of which, well and truly to be made, we  
bind ourselves, our heirs, executors, administrators, successors and assigns jointly, severally and  
firmly by these presents.

The condition of this obligation is such that, if the above bounded Principal or its agents, shall  
not cause loss of any tuition or fees or damages to any student or enrollee or parent or guardian  
as a result of any act or practice which is a violation of any minimum standard, or any criteria  
established pursuant thereto, or as a result Principal ceasing operation, 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 and all student or enrollee or parent or  
guardians shall not exceed the unearned portion of tuition and fees paid or liable to be paid as a  
result of a school ceasing operation 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 hereon is released as hereinafter set forth.

The Surety on this bond shall be released after such Surety serves written notice thereof to the  
New Mexico Department of Transportation, Traffic Safety Bureau, whose address is Traffic  
Safety Bureau, P.O. Box 1149, Santa Fe, NM 87504, at least thirty (30) days prior to such  
release. Said release shall not discharge or otherwise affect nay claim filed by any student or  
enrollee or parent or guardian for loss of tuition or any fees which occurred while this bond was  
in effect or which occurred under any note or contract executed during any period of time when  
this bond was in effect, except when another bond is filed in a like amount and provides  
indemnification for any such loss.

IN WITNESS WHEREOF, we have hereunto set our hand and seals this \_\_\_\_\_ day of  
\_\_\_\_\_, \_\_\_\_\_.

BY: \_\_\_\_\_

BY: \_\_\_\_\_  
[type name of signatory] Attorney-in-Fact