

TUITION GUARANTY BOND

Bond Number: _____

KNOW ALL MEN BY THESE PRESENTS, that we _____, as Principal,
(Institution Name)

and _____, a _____ corporation of _____, _____, as
(Insurance Company) (State) (City) (State)

Surety, are held and firmly bound unto the **Board of Governors of the University of North Carolina**, as Obligee, in the penal sum of _____ Dollars _____,
(Dollar Amount of Bond)

lawful money of the United States, for the use and benefit of any person(s) having a claim under the conditions of this obligation as required by *North Carolina General Statutes Section 116-15*, the payment of which well and truly to be made we hereby bind ourselves and our heirs, administrators, successors, and assigns, jointly and severally, firmly by these presents.

WHEREAS, the above bounded Principal has agreed that the obligation on this bond shall commence on _____,
(Date)

NOW, THEREFORE, the condition of this obligation is such that, if the above bounded Principal shall well and truly pay, or cause to be paid the penal sum, then this obligation shall be void, otherwise it is to remain in full force and effect for the period of one (1) year, provided however, that the liability of the Surety hereunder may be terminated by giving thirty (30) days written notice thereof, by registered mail to the Obligee.

IN WITNESS WHEREOF, the Principal and Surety have hereunto set their hands and sealed this _____ day of _____ _____.
(Day) (Month) (Year)

Principal

Surety

By _____
Signature and Title

By _____
Signature and Title