Print Form

Bond No. _____

STATE OF HAWAII

BOND

PRELICENSE REAL ESTATE SCHOOL AND CONTINUING EDUCATION PROVIDER

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, _____

of the County of , _____, State of Hawaii, as Principal, and _____, as Surety, are held and firmly bound unto the State of Hawaii, in the full and just sum of _____ ($_____) lawful money of the United States of America, for the just and full payment of which we hereby jointly and severally bind ourselves, and our respective heirs, executors and administrators, and successors.

THE CONDITION OF THIS OBLIGATION IS SUCH, that

WHEREAS, the Principal desires to obtain, or to renew, a certificate or certificates of registration to offer real estate prelicense courses, or real estate continuing education courses, or both, under and pursuant to Section 467-25.5, Hawaii Revised Statutes, and to the provisions of Chapter 99, Title 16, Hawaii Administrative Rules, appertaining thereto;

NOW, THEREFORE, if such certificate or certificates shall be issued and if the above bounden Principal shall fully and faithfully comply with the provisions of the statute hereinabove mentioned and the Rules of the Real Estate Commission, Department of Commerce and Consumer Affairs, then this obligation shall be void, otherwise, it shall be and remain in full force and effect;

AND every person suffering loss or damage because of failure of the Principal to fully and faithfully comply with said statute or said Rules or because of failure of the Principal to fully and faithfully provide instruction and training as represented by said Principal or required by said statute or Rules, may sue the Surety for the recovery of any loss or damage and for the proportionate recovery of tuition, fees and other charges paid in advance as provided in said statute or Rules.

IT IS HEREBY stipulated and agreed that suit on this bond may be brought before a court of competent jurisdiction without a jury.

AND, this bond shall remain in full force and effect and shall run concurrently with the respective certificate period or periods and for any renewals thereof, unless terminated, cancelled, or not renewed by the Surety. Such termination, cancellation, or non-renewal shall not be effective, however, unless written notice thereof is delivered by the Surety to the Department of Commerce and Consumer Affairs at least thirty (30) days prior to the date of termination, cancellation, or non-renewal.

IN WITNESS WHEREOF, we the said Principal and the said Surety, have hereunto set our hands and seals this _____ day of _____, 20_____.

_____
Principal

_____
Surety