***(insert certified LPA name for example “X COUNTY” or “CITY OF Y”)***

**PAYMENT BOND**

Bond No.

Solicitation

Project Name:

(Surety #1) Bond Amount No. 1: $

(Surety #2)\* Bond Amount No. 2:\* $

\* *If using multiple sureties* Total Penal Sum of Bond: $

We, , as Principal, and the above identified Surety(ies), authorized to transact surety business in Oregon, as Surety, hereby jointly and severally bind ourselves, our respective heirs, executors, administrators, successors and assigns firmly by these presents to pay unto ***(insert certified LPA name)***, the State of Oregon and the Oregon Department of Transportation the Total Penal Sum of Bond (TPS) of $ \_\_\_\_\_\_\_\_\_\_\_\_ or as such TPS shall be increased as provided below. (Provided, that we the Sureties bind ourselves in such sum “jointly and severally” as well as “severally” only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety), and

WHEREAS, the Principal has entered into a certain contract with ***(insert certified LPA name)***, the plans, specifications, terms and conditions of which are contained in above-referenced Solicitation;

WHEREAS, the terms and conditions of said contract, together with the following items: the ***(confirm name of General Conditions)*** General Conditions for Construction for ***(insert certified LPA name)*** and the applicable Plans, Oregon Standard Specifications for Construction parts 00200 through 03000, Special Provisions, Addenda, Bid Documents and Exhibit(s), including but not limited to the schedule of contract prices, and in accordance with such alterations or modifications of said items as authorized under said contract, are made a part of this Payment Bond by reference, whether or not attached to the contract (all hereafter called “Contract”); and

WHEREAS, the Principal has agreed to perform the Contract in accordance with the terms, conditions, requirements, Plans and Specifications, and schedule of contract prices which are set forth in the Contract and any attachments, and all authorized modifications of the Contract which increase the amount of the work, or the cost of the Contract, or constitute authorized extensions of time for performance of the Contract, notice to the Sureties of any of the immediately foregoing are waived.

NOW, THEREFORE, THE CONDITION OF THIS BOND IS SUCH that if the Principal shall promptly pay as due all persons supplying labor, materials, equipment, or supplies, to the Principal or its subcontractors for prosecution of the work provided in the Contract; and shall promptly pay all contributions due the State Industrial Accident Fund and the State Unemployment Compensation Fund from the Principal or its subcontractors in connection with the performance of the Contract; and shall pay over to the Oregon Department of Revenue all sums required to be deducted and retained from the wages of employees of the Principal and its subcontractors; shall pay all other just debts, dues, and demands incurred in the performance of the Contract shall permit no lien nor claim to be filed or prosecuted against the State of Oregon or ***(insert certified LPA name)*** on account of any labor, materials, equipment, or supplies furnished; shall pay ***(insert certified LPA name)*** and the State of Oregon such damages as may accrue to ***(insert certified LPA name)*** or the State of Oregon, or both, under the Contract and shall do all things required of the Principal by the laws of this State, then this obligation shall be void; otherwise to remain in full force and effect.

Nonpayment of the bond premium will not invalidate this bond nor shall ***(insert certified LPA name)***, or any obligee, be obligated for the payment of any premiums thereof.

IN WITNESS WHEREOF, WE HAVE CAUSED THIS INSTRUMENT TO BE EXECUTED AND SEALED BY OUR DULY AUTHORIZED LEGAL REPRESENTATIVES:

Dated this \_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_.

PRINCIPAL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Official Capacity

Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Corporation Secretary

SURETY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Add signatures for each if using multiple bonds]*

BY ATTORNEY-IN-FACT:

*[Power-of-Attorney must accompany each bond]*

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone Fax

***(insert certified LPA name)***

**PERFORMANCE BOND**

Bond No.\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Solicitation \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Project Name \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Surety #1) Bond Amount No. 1: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(Surety #2)*\** Bond Amount No. 2:*\**  $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*\* If using multiple sureties* Total Penal Sum of Bond: $\_\_\_\_\_\_\_\_\_\_\_\_\_\_

We, \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_as Principal, and the above identified Surety(ies), authorized to transact surety business in Oregon, as Surety, hereby jointly and severally bind ourselves, our respective heirs, executors, administrators, successors and assigns firmly by these presents to pay unto ***(insert certified LPA name)***, the State of Oregon and the Oregon Department of Transportation the Total Penal Sum of Bond (TPS) of $ \_\_\_\_\_\_\_\_\_\_ or as such TPS shall be increased as provided below. Provided, that we the Sureties bind ourselves in such sum “jointly and severally” as well as “severally” only for the purpose of allowing a joint action or actions against any or all of us, and for all other purposes each Surety binds itself, jointly and severally with the Principal, for the payment of such sum only as is set forth opposite the name of such Surety), and

WHEREAS, the Principal has entered into a certain contract with ***(insert certified LPA name)***, the plans, specifications, terms and conditions of which are contained in the above-referenced Solicitation;

WHEREAS, the terms and conditions of said contract, together with the following items: the ***(confirm name of General Conditions)*** General Conditions for Construction for ***(insert certified LPA name)*** and the applicable Plans, Oregon Standard Specifications for Construction parts 00200 through 03000, Special Provisions, Addenda, Bid Documents and Exhibit(s), including but not limited to the schedule of contract prices, and in accordance with such alterations or modifications of said items as authorized under said contract, are made a part of this Performance Bond by reference, whether or not attached to the contract (all hereafter called “Contract”); and

WHEREAS, the Principal has agreed to perform the Contract in accordance with the terms, conditions, requirements, Plans and Specifications, and all authorized modifications of the Contract which increase the amount of the work, the amount of the Contract, or constitute an authorized extension of the time for performance, notice to the Sureties of any of the immediately foregoing are waived.

NOW, THEREFORE, THE CONDITION OF THIS BOND IS SUCH that if the Principal herein shall faithfully and truly observe and comply with the terms, conditions and provisions of the Contract, in all respects, and shall well and truly and fully do and perform all construction work (and design, if any) and all other work and matters and things undertaken by Principal to be performed under the Contract, upon the terms set forth therein, and within the time prescribed therein, or as extended as provided in the Contract, with or without notice to the Sureties, and shall indemnify and save harmless ***(insert certified LPA name)***, the State of Oregon, the Oregon Transportation Commission, the Oregon Department of Transportation, and their respective commissioners, officers, employees and agents, against any direct or indirect damages or claim of every kind and description that shall be suffered or claimed to be suffered in connection with or arising out of the performance of the Contract by the Principal or its subcontractors, and shall in all respects perform the Contract according to applicable law, then this obligation is to be void; otherwise to remain in full force and effect.

Nonpayment of the bond premium will not invalidate this bond nor shall ***(insert certified LPA name)***, or any obligee, be obligated for the payment of any premiums thereof.

IN WITNESS WHEREOF, WE HAVE CAUSED THIS INSTRUMENT TO BE EXECUTED AND SEALED BY OUR DULY AUTHORIZED LEGAL REPRESENTATIVES.

Dated this \_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_

PRINCIPAL: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

By\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Official Capacity

Attest: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Corporation Secretary

SURETY: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

*[Add signatures for each surety if using multiple bonds]*

BY ATTORNEY-IN-FACT:

*[Power-of-Attorney must accompany each surety bond]*

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City State Zip

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Phone Fax