KNOW ALL PERSONS BY THESE PRESENTS:

That we, ___________________________________________ as Principal, and ____________________________________________________________________________________________ corporation duly organized and existing under and by virtue of the laws of the State of __________________________ and duly authorized to transact the business of surety in the State of Oregon, as surety, are jointly and severally held and bound unto the State of Oregon and the Oregon State Board of Higher Education in the penal sum of ________________________________________________________________

($______________) Dollars, for the payment of which we jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH THAT,

WHEREAS, the Principal herein has made and entered into a certain agreement with the State of Oregon, a copy of which is hereto annexed and made a part hereof, under which the Principal agrees to furnish certain materials and to perform certain work consisting of:

NOW, THEREFORE, if the Principal herein shall faithfully and truly observe and comply with the terms of such agreement and promptly pay all laborers, mechanics, subcontractors, materialmen, and all persons who shall supply such work and services and save harmless the OWNER, its officers, agents, and employees from all claims therefor, or from any claim for damages or or injury to property or persons arising by reason of the work; and shall well and truly perform all matters and things to be performed under said agreement upon the terms proposed therein and shall do all things required of said Principal by the laws of this state, then this obligation is to be void, otherwise, to remain in full force and effect.

This Performance & Payment bond is given and received under authority of ORS Chapter 351, the provisions of which hereby are incorporated into this bond and made a part hereof.

Signed and sealed this __________ day of _____________________, 20_____.

PRINCIPAL: ____________________________________________

By ____________________________________________

Signature

(SEAL) ____________________________________________

Official Capacity

Attest: ____________________________________________

Corporation Secretary

SURETY ____________________________________________

BY ATTORNEY-IN-FACT*:

(SEAL) ____________________________________________

Name

Signature

Address

City State Zip

* Power-of-Attorney must accompany this Bond.