

Performance & Payment Bond

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

* Power-of-Attorney must
accompany this Bond.