

STATE OF OREGON

STANDARD PUBLIC IMPROVEMENT CONTRACT
BID BOND

We, _____, as "Principal,"
(Name of Principal)

and _____, an _____ Corporation,
(Name of Surety)

authorized to transact business in Oregon, as "Surety," hereby jointly and severally bind ourselves, our
respective heirs, executors, administrators, successors and assigns to pay unto the State of Oregon
("Obligee") the sum of (\$_____)

_____ dollars.

WHEREAS, the condition of the obligation of this bond is that Principal has submitted its proposal or bid
to an agency of the Obligee in response to Obligee's procurement document (No. _____)
for the project identified as:

_____ which proposal or
bid is made a part of this bond by reference, and Principal is required to furnish bid security in an amount
equal to ten (10%) percent of the total amount of the bid pursuant to ORS 279.027(5) and the procurement
document.

NOW, THEREFORE, if the proposal or bid submitted by Principal is accepted, and if a contract pursuant
to the proposal or bid is awarded to Principal, and if Principal enters into and executes such contract within
the time specified in the procurement document and executes and delivers to Obligee its good and
sufficient performance and payment bonds required by Obligee within the time fixed by Obligee, then this
obligation shall be void; otherwise, it shall remain in full force and effect.

IN WITNESS WHEREOF, we have caused this instrument to be executed and sealed by our duly
authorized legal representatives this _____ day of _____, 20__.

(Surety)

(Principal

By _____
(Attorney in Fact)

By _____

(Company)

(Address) (Telephone Number)