

Landowner's Water Well Bond

Name of Surety

Bond Number _____

\$5,000

KNOW ALL MEN BY THESE PRESENT, that We, _____,

(Landowner's Name)

As **PRINCIPAL**, and _____, a surety company duly licensed by and authorized to do business in the State of Oregon, as **SURETY** are held and firmly bound unto the **STATE of OREGON**, in the penal sum of **...FIVE THOUSAND** and no/100 dollars (\$5,000)... Lawful money of the United States of America, for the payment of which, well and truly to be made, we do jointly and severally bind ourselves, our heirs, executors, administrators, successors, or assigns.

WHEREAS, the Principal as landowner has applied to the Water Resources Commission for a Landowner's Water Well Permit under the provisions of ORS 537.505 to 537.795 and is required by these provisions to furnish a bond; and;

WHEREAS, the Principal hereby promises to comply with all the provisions of ORS 537.505 to 537.795 and to all rules and standards of water well construction, alteration, and abandonment that are prescribed by the Water Resources Commission by rule or order;

THE CONDITIONS of this **BOND** are such, that if said Principal, as landowner shall construct, alter, or abandon water wells in compliance with the provisions of ORS 537.505 to 537.795 that are applicable to such construction, alteration, or abandonment, and to the rules and standards of water well construction, alteration, or abandonment that are prescribed by the Water Resources Commission by rule or order, then this obligation shall be void; otherwise to remain in full force and effect.

IT IS FURTHER PROVIDED that the Water Resources Commission or any person injured by a failure of the Principal to comply with the provisions of this bond has a right of action on this bond. The Water Resources Department shall notify the Principal of the alleged violation(s) of statute, rule, or order. Action against the bond shall be initiated within 3 years of the date the Water Well Report is received by the Water Resources Department.

The amount requested from this bond shall be the cost to bring the well into compliance, and may not exceed the amount of the bond.

THIS BOND shall become effective on the ____ day of _____, 20____, and shall remain in effect until the surety is released from liability by the Water Resources Commission, or until this bond is canceled by the surety. The surety may cancel this bond and be relieved of further liability hereunder by giving 30 days' written notice to the Principal and to the Water Resources Commission. The cancellation procedures for this bond are provided under Oregon's Insurance Laws (ORS 742.366).

IN WITNESS WHEREOF we have set our hands and seal this ____ day of _____, 20____.

Principal (signature)

Surety

Attorney-in-fact

Address of Principal

(Seal)

Address of Surety

Telephone Number of Surety