

**STATE OF OREGON
CONSTRUCTION CONTRACTORS BOARD**

RESIDENTIAL SURETY BOND

CCB # (if already issued) _____

Surety company's bond # _____

_____ (the "**Principal**")
is a "residential contractor" as defined by ORS 701.005. The Principal is applying for a license and residential endorsement from the Construction Contractors Board of the State of Oregon, or for renewal of its license and endorsement, and as a condition of the license is required by ORS Chapter 701 to furnish a bond in the penal sum of \$ _____, issued by a corporation authorized to do business in the State of Oregon (the "**Surety**"), subject to the conditions stated in this bond.

_____ (the "**Surety**")
hereby binds itself, its respective heirs, personal representatives, administrators, successors and assigns to pay to the State of Oregon the sum of \$ _____.

The obligation of the Surety under this bond is void if in accordance with ORS Chapter 701 and OAR Chapter 812 the Principal pays all amounts as determined by the Construction Contractors Board to be paid by the Principal; otherwise this obligation remains in full force and effect.

This bond is for the exclusive purpose of ensuring payment of determination orders of the Construction Contractors Board in accordance with ORS Chapter 701.

This bond is one continuing obligation, and the liability of the Surety for the aggregate of all claims which may arise under this bond may in no event exceed the amount of the penal sum of this bond.

This bond is effective on the date the Principal meets all requirements for licensing or renewal and remains continuously in effect until depleted by claims paid under ORS Chapter 701, unless the Surety sooner cancels the bond. The Surety may cancel this bond and be relieved of further liability for work performed by the Principal on contracts entered after cancellation by giving 30 days' written notice to the Principal and the Construction Contractors Board of the State of Oregon. Cancellation does not limit the responsibility of the Surety for determination orders relating to the work period as defined by OAR Chapter 812.

This bond shall not be valid for purposes of licensing in accordance with ORS Chapter 701 unless filed with the Construction Contractors Board within sixty (60) days of the date shown below.

Surety represents and warrants that it is authorized to transact surety business in the State of Oregon.

Dated this _____ day of _____, 20_____.

SURETY:

Name: _____

By: _____
Signature

As: ATTORNEY-IN-FACT

Printed Name of Attorney-in-fact or Agent

Title

Agency Address *Phone*

City *State* *Zip*

Please note: This bond is not valid until filed and licensing is completed with the Construction Contractors Board.

PLEASE COMPLETE THE CHECKLIST ON PAGE 2

ATTENTION SURETY:
PLEASE COMPLETE THIS CHECKLIST

- CCB license number is filled in if already issued. If new license applicant, leave blank.
- Bond number is filled in.
- Contractor's name on first line **EXACTLY** as it is registered with the Corporation Division. Sole proprietorships must show their full legal name, including their full middle name.
 - If a *sole proprietorship*, applicant's **full first, middle, and last legal name** must appear (no spouses).
 - If a *partnership*, all partners' **full first, middle, and last legal names** must appear.
 - If a *limited liability partnership* (LLP), all partners' **full legal names** must appear.
 - If a *joint venture*, all partners' **full legal names** must appear.
 - If a *limited partnership* (LP), all general partners' **full legal names**, the name of the limited partnership and any other assumed business names used must appear (no limited partners).
 - If a *limited liability company* (LLC), the LLC name only must appear (no personal names).
 - If a *corporation*, the corporate name only must appear (no personal names).
 - If a *trust*, the name of the trust only must appear (no personal names).
- The surety's name is on the second line.
- The amount of the bond appears in two places.
- The bond agent or attorney-in-fact signed the bond.
- The date of the bond is the date the bond company signed it.
- A power of attorney in favor of the bond agent or attorney-in-fact is attached to the bond.

SURETY: Send the bond and power of attorney to the applicant. Do not send to CCB.

ATTENTION APPLICANT:

1. The bond must be issued in the **exact** entity name that is registered with the Corporation Division, and that you have listed on your application.
2. If you are a new license applicant, do not have the bond company send the bond directly to the CCB. The correctly completed, bond and power of attorney must be submitted with your application and fee for the license.
3. The bond and power of attorney **MUST** reach the Construction Contractors Board within 60 days from the date on the bond in order to be valid.

State of Oregon
Construction Contractors Board
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(503) 378-4621
www.oregon.gov/ccb