

**STATE OF OREGON
PRE-LICENSURE TRAINING PROVIDER
SURETY BOND**

Surety Company Bond No. _____

_____, as **Principal**, desires to obtain, or to renew, approval from the Oregon Construction Contractors Board to offer continuing pre-licensure training pursuant to ORS 701.122 and OAR 812-006-0200. **Principal** is required to furnish a bond in the penal sum of \$10,000, with good and sufficient surety, conditioned as set forth in this instrument.

Principal and _____, a corporation qualified and authorized to do business in the State of Oregon, as **Surety**, hereby bind themselves, their heirs, personal representative, administrators, successors and assigns, jointly and severally, unto the State of Oregon Construction Contractors Board for the use and benefit of third-parties in the sum of ten-thousand dollars and no cents (\$10,000), to be paid as in amounts as determined by the Construction Contractors Board to students who do not receive training in exchange for payment to **Principal**.

The obligation of the Surety under this bond is void if, in accordance with ORS chapter 701.122 and OAR 812-006-0200, the Principal pays all amounts owed to the Construction Contractors Board; otherwise the obligation remains in full force and effect. Any person suffering loss or damage because of the failure of the Principal to fully and faithfully comply with ORS 701.122 and OAR 812-006-0200 may sue the Surety for the recovery of any amount due that person.

This bond is for the exclusive purpose of ensuring payment of amounts owed pursuant to ORS 701.122 and OAR 812-006-0200. The 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.

The bond is effective on the date that the Principal meets all requirements as an approved pre-licensure training provider, whichever occurs later, and remains continuously in effect until depleted, unless the Surety sooner cancels the bond. The Surety may cancel this bond and be relieved of further liability for monies owed the Construction Contractors Board by giving 30 days' written notice to the Principal and to the Construction Contractors Board. Cancellation does not limit the responsibility of the Surety for claims made by the Construction Contractors Board prior to cancellation of the bond.

This bond is not valid for purposes of pre-licensure training provider approval unless filed with the Construction Contractors Board within 60 days after the date shown below.

Executed by the Principal and the Surety this _____ day of _____, 20__.

Surety:

Principal:

Signature

Signature

Name of Attorney-in-Fact or Agent

Name (print or type)

Title

Agency Address

City, State, Zip Code