PERFORMANCE BOND TO CONDUCT MINERAL EXPLORATION

Send completed form with ORIGINAL signatures to DOGAMI
229 Broadalbin Street SW, Albany OR 97321-2246

DOGAMI ID No. _____ BOND No. _____

Site Location: S_____, T_____, R_____, _____ County Site Name _____
(Section) (Township) (Range)

This bond shall apply to activities covered by a valid exploration permit issued by the Oregon Department of Geology and Mineral Industries for mineral exploration in Oregon.

KNOW ALL PEOPLE BY THESE PRESENTS THAT:

_____, as principal, and _____, a corporation duly licensed to do business in the State of Oregon, as surety are held and firmly bound unto the State of Oregon, acting by and through the **Oregon Department of Geology and Mineral Industries**, in the sum of _____ dollars ($_____) lawful money of the United States for payment of which will and truly to be made we bind ourselves and our legal representatives jointly and severally by these presents.

Executed this _____ day of _____, _____.

The condition of the above obligation is such that whereas the above principal is an applicant for a permit to conduct mineral exploration in Oregon pursuant to ORS Chapter 517.

It is understood and agreed that the Department may grant to principal extensions of time to complete the reclamation plan, which are based upon delays occasioned by causes beyond principal's control. Such extensions of time shall not cancel the bond, but continue it in full force and effect for the period of such extension of time.

NOW THEREFORE, if the said principal shall faithfully perform the requirements of the reclamation plan as approved by the Department of Geology and Mineral Industries; the terms and conditions of this exploration permit; the provisions of ORS 517.702 through 517.989; and the rules of said Department adopted thereunder, then this obligation to be void, otherwise to remain in full force and effect provided that if the surety elects to cancel this bond as to subsequent liability, surety must give written notice to the principal(s) and to the Department of Geology and Mineral Industries at least thirty (30) days prior to the effective date of cancellation.

The above-referenced statutes, rules and exploration permit require the principal to maintain this performance bond until all reclamation has been completed and approved by the Department, or until the Department has received and approved a replacement performance bond or alternative form of financial security. Any notice of cancellation given by the surety prior to the completion of reclamation or the approval of a replacement bond or alternative form of financial security is cause for a demand on the bond, and upon demand by the Department prior to the effective date of the cancellation, the surety shall be liable for payment of the bond sum.

The Surety shall send any notice or cancellation or other correspondence relating to this bond and directed to the Department to 229 Broadalbin Street SW, Albany, Oregon 97321-2246. Notices sent to any other location are not effective until physically received by the Albany office. Please contact us at 541-967-2039 or mlrr.info@dogami.oregon.gov if you have any questions.

_____
(Name of Principal - *print or type*)

_____
(Signature of Principal & Date Signed)

_____
(Name of Company - *print or type*)

_____
(Name & Title of Attorney-in-Fact - *print or type*)

_____
(Signature & Date Signed)

_____
(Mailing Address)

_____
(City/State/Zip)

_____
(Phone)

OFFICE USE ONLY:
Acres _____ Use _____
❑ Authorization