



BOND OF ESCROW AGENT

01/2022

Oregon Real Estate Agency
530 Center St NE Ste 100
Salem OR 97301
(503) 378-4170

No. _____

Know All Persons by These Presents, That we, _____ as principal, and _____, a corporation, qualified and authorized to do business in the State of Oregon as surety, are held and firmly bound unto the State of Oregon for the use and benefit of any interested person, in the sum of \$_____, lawful money of the United States of America, to be paid to the State of Oregon for the use and benefit aforesaid, for which payment well and truly to be made, we bind ourselves, our heirs, executors, administrators, successors, and assigns, jointly and severally, firmly by these presents.

The condition of the above obligation is such that: Whereas the above-named principal has made application for registration as an escrow agent within the meaning of ORS 696.505 to 696.590 and is required by the provisions of ORS 696.505 to 696.590 to furnish a bond in the sum named, conditioned as herein set forth:

Now, therefore, if the principal, the principal's agents and employees, shall strictly, honestly and faithfully comply with the provisions of ORS 696.505 to 696.590, and shall pay all actual damages suffered by any person by reason of the violation of any of the provisions of ORS 696.505 to 696.590, now or hereafter enacted, or by reason of any fraud, dishonesty, misrepresentation or concealment of material facts growing out of any transaction governed by the provisions of ORS 696.505 to 696.590, then this obligation shall be void; otherwise to remain in full force and effect.

This bond shall become effective on the _____ day of _____, 20____, and shall remain in force until the surety is released from liability by the Commissioner, 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 Commissioner.

This bond shall be one continuing obligation, and the liability of the surety for the aggregate of any and all claims which may arise hereunder shall in no event exceed the amount of the penalty hereof.

In witness whereof, the seal and signature of the principal hereto is affixed, and the corporate seal and the name of the surety hereto is affixed and attested by its duly authorized officers at _____, Oregon, this _____ day of _____, 20_____.

_____(SEAL)
Principal

_____(SEAL)
Surety

By _____

Surety Address

Surety Telephone