

PERFORMANCE BOND

Tualatin Engineering Permit No. _____

Bond No. _____

KNOW ALL MEN BY THESE PRESENTS: That we, _____, as Principal, and _____, a corporation organized and existing under the laws of the State of _____, and duly authorized to transact a surety business in the State of Oregon, as Surety, are held and firmly bound unto the City of Tualatin, a municipal corporation of the State of Oregon, in the penal sum of _____ Dollars (\$_____), lawful money of the United States of America, for the payment which well and truly to be made, we and each of us, bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, firmly by these presents.

THE CONDITION OF THIS BOND IS SUCH:

WHEREAS, _____, as Permittee, has applied to the City of Tualatin for a permit to construct public improvements as described by _____, under the provisions of the *Public Works Construction Code* of the City of Tualatin, and in accordance with the *Construction Improvement Agreement*, and whereas said permit will issue, if at all, subject to and upon certain conditions, directions, stipulations, terms, provisions and requirements provided for therein, said permit and associated *Construction Improvement Agreement* is hereby made a part of this bond to the same extent and effect as if written herein and specific reference now made to all the terms, provisions, specifications and requirements set out, declared and provided for in said permit. Should the Principal fail to complete all work stipulated under said permit, the surety must do one of the following:

- a.) Compel the Principal to cause the Default to be remedied according to the City's instruction.
- b.) Assume and complete the work.
- c.) Pay the City of Tualatin up to the bond amount to complete or correct the work required by the permit;

NOW THEREFORE, if the Permittee or its successors shall faithfully and truly observe the terms, provisions, conditions, stipulations, directions and requirements of said permit, whether or not said permit has been issued, and shall in all respects, whether the same be enumerated herein or not, faithfully comply with the same and shall assume the defense of, indemnify and save harmless the City of Tualatin, its officers, agents and employees from all claims, liabilities, loss, damage or injury which may have been suffered or claimed to have been suffered to persons or property directly or indirectly resulting from or arising out of the operations or conduct of the Permittee or its successors or any contractor or subcontractor in the performance of the work under said permit and shall indemnify and make whole the City for any injury or damage to any and all public infrastructure, facilities, property, or any part thereof, resulting from the operations or conduct of the Permittee or its successors or any contractor or subcontractor in connection with the performance or conduct of the work under said permit, and shall in all respects faithfully keep and observe all of said terms, provisions, conditions, stipulations, directions and requirements and **upon written acceptance and release by the City, then this obligation is void, otherwise it shall remain in full force and effect.**

****Corporate Seal****

IN WITNESS WHEREOF, the above named parties have duly executed this instrument this _____
Day of _____, 20 _____.

Principal's Name, print

Signature, Principal's Representative

Signatory Name & Title, print

Firm Name of Attorney-in-Fact

Signature, Attorney-in-Fact for Surety

Attorney-in-Fact Name, print

Attorney-in-Fact Street Address

Attorney-in-Fact City, State & Zip

Attorney-in-Fact Telephone & Email

****Corporate Seal****

POWER OF ATTORNEY ATTACHED