Bond

This Bond is for use as a guarantee in Multnomah County, Oregon, in accordance with rules adopted pursuant to ORS 374.310, and applicable to both single and multiple permits, in the amount(s) listed below.

Legal duty agreed to by signatories of this Bond: That we **\_\_\_\_\_\_\_\_** as *Principal*, and**\_\_\_\_\_\_\_\_** as *Surety*, are jointly and severally held and bound unto the County of Multnomah , as *Obligee*, in the sum of $\_Dollars ($XX,XXX) [110% of the project construction cost]\_ for permits issued by Multnomah County to the Principal during the term of this bond, for the payment of which we jointly and severally bind ourselves, our heirs, executors, administrators, successors, and assigns.

THE CONDITION OF THIS BOND applies to the following project/development:

 Name of Project , referred to as *Project*, and

THAT, WHEREAS, the Principal has applied to Multnomah County for authorization to perform work impacting County assets or right-of-way for the Project, requiring a permit pursuant to ORS 374.305 to 374.325; and

WHEREAS, approval of Principal’s permit(s) has been provisionally granted by Multnomah County, subject to and upon certain conditions contained in each of said permits issued for the Project, all as are on record with the office of the Multnomah County Department of Community Services/Right-of-way Permit Section, and hereby made part of this Bond as though incorporated herein;

NOW, THEREFORE, if the Principal shall 1) faithfully and truly observe the terms, provisions, conditions, stipulations, rules, regulations, and requirements of any and all permits covered hereby; 2) subject to ORS 30.142, indemnify and hold harmless Multnomah County, its officers, employees, and agents against any direct or indirect damage or injury which may be suffered or claimed by them or any of them for any injury to persons or property during the operation of the Principal under any or all permits; and, subject to ORS 30.142, indemnify and make whole the County for any injury or damage to said assets or right-of-way or any part thereof, resulting from the performance of said Principal, then this obligation is satisfied, but otherwise shall remain in full force and effect.

THE TERM of this Bond shall extend for two (2) years from the date work is started under the initial permit(s) and the liability under this Bond shall extend for two (2) years from the date work is started under each permit thereafter issued within the term of this Bond. Principal is responsible for renewing the Bond for additional terms until the Project work is complete and the obligations noted above have been satisfied.

 **Witness our hands and seals this day of\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_\_**

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 **(Surety)**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

 **(Principal)**

**Countersigned:**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**