

**PUBLIC IMPROVEMENT PERFORMANCE BOND**

**Bond No.** \_\_\_\_\_

Know all men and women by these presents, that we, (1) \_\_\_\_\_  
as principal, and we (2) \_\_\_\_\_, as surety, qualified and  
authorized to do business in the state of Oregon are held and firmly bound unto the City of Beaverton, Oregon, a  
municipal corporation, in the sum of (3) \_\_\_\_\_  
\_\_\_\_\_ (\$ \_\_\_\_\_)  
lawful money 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**, APPROVAL OF (4) \_\_\_\_\_, WHICH IS  
MORE PARTICULARLY DESCRIBED AS FOLLOWS: (5) \_\_\_\_\_, HAS BEEN  
GIVEN BY THE BEAVERTON PLANNING DIRECTOR ON THE \_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_;  
AND BE ISSUED BY THE CITY CONTAINS CERTAIN CONDITIONS REQUIRING THE COMPLETION OF

**WHEREAS**, THE ABOVE APPROVAL AND THE SITE DEVELOPMENT PERMIT WHICH WILL  
PUBLIC IMPROVEMENTS ACCORDING TO CERTAIN SPECIFICATIONS AND STANDARDS FOR FULL  
COMPLIANCE WITH OTHER SPECIFIED CONDITIONS CONTAINED IN SAID APPROVAL, **A COPY OF  
WHICH APPROVAL IS ATTACHED HERETO**, AND IS HEREBY REFERRED TO AND MADE A PART  
HEREOF; AND

**WHEREAS**, IT IS EXPRESSLY UNDERSTOOD THAT PRINCIPAL IS MAKING THESE  
IMPROVEMENTS TO THE SPECIFICATIONS AND STANDARDS PUBLISHED BY THE CITY ENGINEER  
AND ADOPTED BY THE BEAVERTON CITY COUNCIL AND IT IS FURTHER UNDERSTOOD THAT SAID  
PRINCIPAL WILL COMPLETE THE IMPROVEMENTS TO THE SATISFACTION OF THE CITY'S  
ENGINEER.

**NOW, THEREFORE**, IF THE PRINCIPAL HEREIN SHALL FAITHFULLY AND TRULY OBSERVE  
AND COMPLY WITH THE TERMS, CONDITIONS AND PROVISIONS OF SAID APPROVAL UPON THE  
TERMS PROPOSED THEREIN AND WITHIN THE TIME PRESCRIBED THEREIN, OR AS EXTENDED AS  
MAY BE AGREED IN WRITING FOR GOOD AND SUFFICIENT CAUSE; AND SHALL PROMPTLY PAY  
ALL LABORERS, MECHANICS OR SUBCONTRACTORS AND MATERIALMEN, AND ALL PERSONS  
WHO SHALL SUPPLY SUCH LABORERS, MECHANICS OR SUBCONTRACTORS WITH MATERIAL,  
SUPPLIES OR PROVISIONS FOR CARRYING ON SUCH WORK, AND ALL JUST DEBTS, DUES AND  
DEMANDS INCURRED IN THE PERFORMANCE OF SUCH WORK; AND SHALL IN ALL RESPECTS  
PERFORM SAID WORK ACCORDING TO LAW, THEN THIS OBLIGATION IS TO BE VOID, OTHERWISE  
TO REMAIN IN FULL FORCE AND EFFECT.

THE SURETY, FOR VALUE RECEIVED, HEREBY AGREES THAT NO CHANGE, EXTENSION OF  
TIME, ALTERATION, OR ADDITION TO THE TERMS OF THE CONTRACT OR TO THE WORK  
PERFORMED THEREUNDER OR THE SPECIFICATIONS ACCOMPANYING THE SAME SHALL IN ANY  
WAY AFFECT THE OBLIGATIONS ON THIS BOND, AND IT HEREBY WAIVES NOTICE OF ANY  
CHANGE, EXTENSION OF TIME, ALTERATION, OR ADDITION TO THE TERMS OF THE CONTRACT  
OR TO THE WORK OR TO THE SPECIFICATIONS.

IN WITNESS WHEREOF, WE, THE ABOVE BOUNDED PARTIES, HAVE HEREUNTO SET OUR  
HANDS AND SEAL THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_.

PRINCIPAL:  
  
BY: \_\_\_\_\_  
NAME: \_\_\_\_\_  
TITLE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
TELEPHONE: \_\_\_\_\_

SURETY:  
  
BY: \_\_\_\_\_  
NAME: \_\_\_\_\_  
TITLE: \_\_\_\_\_  
ADDRESS: \_\_\_\_\_  
TELEPHONE: \_\_\_\_\_

APPROVED ENGINEERING DIVISION:  
  
\_\_\_\_\_  
CITY ENGINEER OR DESIGNEE

APPROVED CITY ATTORNEY'S OFFICE:  
  
\_\_\_\_\_  
CITY ATTORNEY OR DESIGNEE