

PERFORMANCE BOND

KNOW BY ALL PERSONS BY THESE PRESENTS THAT:

WHEREAS the THREE SISTERS IRRIGATION DISTRICT (“DISTRICT”) has entered into an agreement dated _____, with _____ (“SUPPLIER”) for the purchase of _____ (“Agreement”), which Agreement is on file at the DISTRICT’S offices and by this reference is made a part hereof; and

WHEREAS, the SUPPLIER is required under the terms of the agreement to furnish performance security for the faithful performance of the Agreement;

NOW, THEREFORE, we, the undersigned SUPPLIER, as Principal, and _____, a corporation organized and existing under and by virtue of the laws of the State of _____, and duly authorized to do a surety business in the State of Oregon, as Surety, are held and firmly bound unto the said DISTRICT in the sum of _____ Dollars (\$ _____), the payment of which we do jointly and severally bind ourselves, our heirs, executors, administrators and assigns by these presents.

IT IS A CONDITION OF THIS OBLIGATION that if the Principal, or his/her heirs, representatives or successors, shall well and truly keep and observe all of the covenants, conditions, and obligations in the Agreement, and shall indemnify and save harmless the DISTRICT, its officers and agents, from any pecuniary loss resulting from the breach of any of the terms, covenants, or conditions to be performed by the SUPPLIER, THEN this obligation shall become null and void; otherwise, it shall be and remain in full force and effect.

No change, extension of time, alteration or addition with respect to the purchase under the Agreement shall in any way affect SUPPLIER or Surety’s obligation on this bond, and Surety does hereby waive notice of any such change, extension of time, alteration or addition thereunder.

This bond is made, executed and delivered by the SUPPLIER and Surety to the DISTRICT, for the use and benefit of the DISTRICT.

IN WITNESS WHEREOF, the said SUPPLIER and the said Surety have caused this bond to be signed and sealed by their duly authorized officers this ____ day of July, 2019.

SURETY:

By: _____
Title: _____

SUPPLIER:

By: _____
Title: _____