



OREGON INSTITUTE OF TECHNOLOGY
PUBLIC IMPROVEMENT CONTRACT

BID BOND

PROJECT: BID #2026-01 TECH REC REHABILITATION

We, _____ as "Principal,"
Name of Principal

and _____, a(n) _____ corporation,
authorized to transact Surety business in Oregon, as "Surety," hereby jointly and severally bind
ourselves, our respective heirs, executors, administrators, successors and assigns to pay unto the
Oregon Institute of Technology ("Obligee") the sum of _____
_____ dollars (\$ _____).

WHEREAS, the condition of the obligation of this bond is that Principal has submitted its
proposal or bid to an agency of the Obligee in response to Obligee's procurement document for
the project identified above which proposal or bid is made a part of this bond by reference, and
Principal is required to furnish bid security in an amount equal to ten percent (10%) of the total
amount of the bid pursuant to the procurement document.

NOW, THEREFORE, if the proposal or bid submitted by Principal is accepted, and if a
contract pursuant to the proposal or bid is awarded to Principal, and if Principal enters into and
executes such contract within the time specified in the Instructions to Bidders and executes and
delivers to Obligee its good and sufficient Performance Bond and Payment Bond required by
Obligee within the time fixed by Obligee, then this obligation shall be void; otherwise, it shall
remain in full force and effect.

[Remainder of Page Intentionally Left Blank.]

IN WITNESS WHEREOF, we have caused this instrument to be executed and sealed by our duly authorized legal representatives this _____ day of _____, 20____.

PRINCIPAL:

By: _____
Signature

Official Capacity

SURETY: _____
[Add signatures for each surety if using multiple bonds]

BY ATTORNEY-IN-FACT:
[Power-of-Attorney must accompany each surety bond]

Name _____

Signature

Address

Email