

Oregon Department of Consumer & Business Services

Division of Financial Regulation

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http://dfcs.oregon.gov



**ENDOWMENT CARE FOR CRYPTS OR NICHES
PENAL BOND WITH SURETY**

Bond no.: _____

We _____

of _____

as principal, and _____

of _____

(and if applicable) a corporation organized under the laws of the State of _____ and duly qualified and authorized to act as sole surety on bonds required by the State of Oregon, as surety, acknowledge our indebtedness to the State of Oregon in an amount equal to 35 percent of the total sales of all **crypts or niches**, and hereby obligate ourselves and our respective legal representatives and successors jointly and severally, to pay such sum, upon the following terms and conditions:

1. Principal proposes to enter into agreements to sell crypts or niches where such crypts or niches are not in existence at the time of sale or agreement to sell and are to be located in an endowment-care cemetery under the provisions of ORS 97.929(1)(b)(B).
2. Pursuant to said law, principal must deposit, with the director of the Department of Consumer and Business Services, a bond in an amount equal to 35 percent of the total sales of all crypts and niches that have been sold by the endowment-care cemetery and that have not yet been completed.
3. The obligations of this bond are conditioned on the principal's full, faithful, and honest performance of the principal's obligations under the law and the agreement to sell crypts or niches where such crypts or niches are not in existence at the time of sale and are to be located in an endowment-care cemetery, and are further conditioned on the payment, by the principal, of any and all damages incurred by any purchaser or beneficiary as a consequence of the principal's failure to so perform.
4. If principal and its agents and employees fully, faithfully, and honestly perform the principal's obligations under the law and the agreement to sell, this obligation shall be void. If the principal or its agents or employees violate the agreement to sell or commit acts that otherwise violate the provisions of ORS 97.923 through 97.949 or ORS 97.994 or ORS chapter 692, and fail to pay all damages suffered by the purchasers or beneficiaries, then this obligation shall remain in full force and effect.
5. This bond may be terminated at the option of the surety upon the surety's provision of 30 days' written notice to the director of the Department of Consumer and Business Services. Such termination shall apply to future liability only.

This bond is executed pursuant to ORS 97.929(1)(b)(B) and is intended to comply with all its requirements.



The premium for which this bond is written is \$ _____

The parties have executed this bond at _____

in the state of _____, this _____ day of _____, 20 _____.

Corporate seal

Principal: _____

by: _____

Title: _____

Countersigned by: _____

Surety: _____

by: _____