

EXHIBIT H PERFORMANCE AND PAYMENT BONDS

PERFORMANCE BOND (Solicitation No. 19-53)

Bond Number: _____

Amount: _____

KNOW ALL PEOPLE BY THESE PRESENTS, that the undersigned,
_____ as Principal and
_____ as Surety, a corporation organized and existing
under the laws of the state of _____, are held and bound unto the Prosper
Portland, the assumed business name of the Portland Development Commission, as Obligee, in
the penal sum of _____ Dollars
(\$ _____), lawful money of the United States of America, for the payment of which
Principal and Surety bind themselves and their heirs, executors, administrators, successors and
assigns, jointly and severally.

WHEREAS Principal has entered into a Contract (Number _____) dated _____,
2020 with Obligee for a project known as
_____, which Contract is made a part hereof
as if fully incorporated herein.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION are such that if Principal shall
faithfully, punctually and completely perform and abide with the covenants, terms, conditions
and provisions of said Contract and any extensions thereof in all respects and within the time
prescribed therein, including, but not limited to, the terms of any warranty and guarantee
required under the said Contract; shall pay all laborers, mechanics, subcontractors, material and
equipment suppliers and all persons supplying to Principal or its subcontractors and suppliers at
any tier labor, materials, supplies or equipment for the prosecution of the work or any part
thereof; shall fully defend, indemnify and hold Obligee harmless from all cost and damage that
Obligee may suffer by reason of Principal's failure to do so; and shall in all respects perform said
Contract according to applicable law, then this obligation shall be null and void; otherwise, it
shall remain in full force and effect.

In any event, this obligation shall remain in full force and effect until the expiration of any and
all statutes of limitation or repose applicable to claims against Principal arising out of said
Contract.

No prepayment or delay in payment and no change, extension, addition or alteration of any
provision of said Contract and no forbearance on the part of Obligee shall operate to relieve
Surety from liability on this bond, and Surety hereby consents to any such changes, extensions,
additions and alterations without further notice to or consent by Surety.

In the event arbitration, litigation or any other proceeding is brought upon this bond by Obligee and judgment or award is entered in Obligee's favor, Surety shall pay all of Obligee's costs incurred in such arbitration, litigation or other proceeding, including any attorney and expert witness fees and costs incurred pre-trial/arbitration, during trial/arbitration, upon any appeal and/or petition for review, and in any collection efforts and proceedings.

In the event there is an arbitration clause in said Contract, Surety agrees to participate in and to be bound by any such arbitration to the same extent Principal is bound.

No right of action shall accrue on this bond to or for the use of any person or corporation other than Obligee or its heirs, executors, administrators or successors.

Executed this ____ day of _____, 2020.

PRINCIPAL

Title

Address

Title

Address

COUNTERSIGNED:

Resident Agent

Address

Phone

**PAYMENT BOND
(Solicitation No. 19-53)**

Bond Number: _____

Amount: _____

KNOW ALL PEOPLE BY THESE PRESENTS, that the undersigned, _____ as Principal and _____ as Surety, a corporation organized and existing under the laws of the state of _____, are held and bound unto the Prosper Portland, the assumed business name of the Portland Development Commission, as Obligee, for the use and benefit of all persons or entities that provide labor, materials, equipment or supplies for use under the Contract described below, in the penal sum of _____ Dollars (\$ _____), lawful money of the United States of America, for the payment of which Principal and Surety bind themselves and their heirs, executors, administrators, successors and assigns, jointly and severally.

WHEREAS the Principal has entered into a Contract (Number ____) dated _____, 2020 with Obligee for a project known as _____, which Contract is made a part hereof as if fully incorporated herein.

NOW, THEREFORE, THE CONDITIONS OF THIS OBLIGATION are such that if Principal shall promptly make payment to all persons or entities that provide labor, material, equipment or supplies for use under said Contract and any extensions thereof, including but not limited to, any warranty period required under said Contract, then this obligation shall be null and void; otherwise, it shall remain in full force and effect.

In any event, this obligation shall remain in full force and effect until the expiration of any and all statutes of limitation or repose applicable to claims against Principal arising out of said Contract.

Principal and Surety hereby jointly and severally agree that any person or entity that provides labor, material, equipment or supplies for use under said Contract and that has not been paid in full within 120 days after the last date on which labor, material, equipment or supplies were supplied may sue on this bond for the use of such person or entity, prosecute the suit to final judgment for such sums as may be justly due and owing claimant, and have execution thereon. Obligee shall not be liable for the payment of any damages, costs or expenses (including attorney fees) awarded in any such suit.

No prepayment or delay in payment and no change, extension, addition or alteration of any provision of said Contract and no forbearance on the part of Obligee shall operate to relieve Surety from liability on this bond, and Surety hereby consents to any such changes, extensions, additions and alterations without further notice to or consent by Surety.

In the event arbitration, litigation or any other proceeding is brought upon this bond by Obligee and judgment or award is entered in Obligee's favor, Surety shall pay all of Obligee's costs incurred in such arbitration, litigation or other proceeding, including any attorney and expert witness fees and costs incurred pre-trial/arbitration, during trial/arbitration, upon any appeal and/or petition for review, and in any collection efforts and proceedings.

Except as expressly provided above, no right of action shall accrue on this bond to or for the use of any person or corporation other than Obligee or its heirs, executors, administrators or successors.

Executed this _____ day of _____, 2020.

PRINCIPAL

Title

Address

SURETY

Title

Address

COUNTERSIGNED:

Resident Agent

Address

Phone