

BID BOND

Any singular reference to Bidder, Surety, Owner, or other party shall be considered plural where applicable.

BIDDER (Name and Address):

SURETY (Name and Address of Principal Place of Business):

Owner (Name and Address):

BID

Bid Due Date:

Project (Brief Description Including Location):

BOND

Bond Number:

Date (Not later than Bid due date):

Penal Sum: _____ (Words) _____ (Figures)

Surety and Bidder, intending to be legally bound hereby, subject to the terms printed on the reverse side hereof, do each cause this Bid Bond to be duly to be duly executed on its behalf by its authorized officer, agent, or representative.

BIDDER

SURETY

Bidder's Name and Corporate Seal (Seal)

Surety's Name and Corporate Seal (Seal)

By: _____
Signature and Title

By: _____
Signature and Title
(Attach Power of Attorney)

Attest: _____
Signature and Title

Attest: _____
Signature and Title

Note: Above address are to be used for giving required notice.

1. Bidder and Surety, jointly and severally, bind
Themselves, their heirs, executors, administrators,

6. No suit or action shall be commenced under
this Bond prior to 30 calendar days after the

Successors, and assigns to pay to Owner upon default of Bidder any difference between the total amount of the Bidder's Bid and the total amount of the Bid of the next lowest, responsible Bidder who submitted a responsive Bid as determined by Owner for the work required by the Documents, provided that:

- 1.1. If there is no such next Bidder, and Owner does not abandon the Project, then Bidder and Surety shall pay to Owner the penal sum set forth on the face of this Bond, and
- 1.2. In no event shall Bidder's and Surety's obligation hereunder exceed the penal sum Set forth on the face of this Bond.

2. Default of Bidder shall occur upon the failure of Bidder to deliver within the time required by the Bidding Documents (or any extension thereof agreed to in Writing by Owner) the executed Agreement required By the Bidding Documents and any performance and Payment bonds required by the Bidding Documents.

3. This obligation shall be null and void if:
- 3.1. Owner accepts Bidder's Bid and Bidder Delivers within the time required by the Bidding Documents (or any extension Thereof agreed to in writing by Owner) The executed Agreement required by the Bidding Documents and any performance And payment bonds required by the Bidding Documents, or
 - 3.2. All Bids are rejected by Owner, or
 - 3.3. Owner fails to issue a Notice of Award to Bidder within the time specified in the Bidding Documents (or any extension thereof agreed To in writing by Bidder and, if applicable, Consented to be Surety when required by Paragraph 5 hereof.

4. Payment under this Bond will be due and payable Upon default by Bidder and within 30 calendar days After receipt by Bidder and Surety of written notice Of default from Owner, which notice will be given With reasonable promptness, identifying this Bond And the Project and including a statement of the Amount due.

5. Surety waives notice of any and all defenses on Or arising out of any time extension to issue Notice of Award agreed to in writing by the Owner and Bidder, Provided that the total time for issuing Notice of Award including extensions shall not in the aggregate Exceed 120 days from Bid due date without Surety Written consent.

notice of default required in Paragraph 4 above is received by Bidder and Surety and in no case later than one year after Bid due date.

7. Any suit or action under this Bond shall be commenced only in a court of competent jurisdiction located in the state in which the Project is located.
8. Notices required hereunder shall be in writing and sent to Bidder and Surety at Their respective addresses shown on the Face of this Bond. Such notices may be sent by personal delivery, commercial courier, or by United States Registered or Certified Mail, return receipt requested, postage pre-paid, and shall be deemed to be effective upon receipt by the party Concerned.
9. Surety shall cause to be attached to this Bond a current and effective Power of Attorney evidencing the authority of the officer, agent, or representative who executed this Bond on behalf of Surety to execute, seal, and deliver this Bond on behalf of Surety to execute, seal, and deliver such Bond and bind the Surety thereby.
10. This Bond is intended to conform to all applicable statutory requirements. Any applicable requirement of any applicable statute that has been omitted from this Bond shall be deemed to be Included herein as if set forth at length. If any provision of this Bond conflicts with any applicable statute, then the provision of said statute shall govern and the remainder of this Bond that is not in conflict therewith shall continue in full force and effect.
11. The term "Bid" as used herein includes A Bid, offer, or proposal as applicable.
12. Surety companies executing BONDS must appear on the Treasury Department's most current list (Circular 570 as amended) and be authorized to transact business in the state where the project is located.