

**BID BOND**

KNOW ALL MEN BY THESE PRESENTS that we, the undersigned \_\_\_\_\_, as Principal, and \_\_\_\_\_, as Surety, are hereby held and firmly bound unto \_\_\_\_\_, as Owner, in the penal sum of \_\_\_\_\_, for the payment of which, well and truly to be made, we hereby jointly and severally bind ourselves, our heirs, executors, administrators, successors and assigns.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2020.

The condition of the above obligation is such that whereas the Principal has submitted to \_\_\_\_\_ a certain Bid, attached hereto and hereby made a part hereof to enter into a contract in writing, for the \_\_\_\_\_

NOW, THEREFORE:

(a) If said Bid shall be rejected, or in the alternate,

(b) If said Bid shall be accepted and the Principal shall execute and deliver a contract in the Form of Contract attached hereto (properly completed in accordance with said Bid) and shall furnish a bond for his faithful performance of said contract, and for the payment of all persons performing labor or furnishing materials in connection therewith, and shall in all other respects perform the agreement created by the acceptance of said Bid, then this obligation shall be void; otherwise, the same shall remain in force and effect, it being expressly understood and agreed that the liability of the surety for any and all claims hereunder shall in no event exceed the penal amount of this obligation as herein stated.

The Surety, for value received, hereby stipulates and agrees that the obligations of said Surety and its bond shall be in no way impaired or affected by any extension of the time in which the Owner may accept such Bid; and said Surety does hereby waive notice of any such extension.

IN WITNESS WHEREOF the Principal and the Surety have hereunto set their hands and seals, and such of them as are corporations have caused their

corporate seals to be hereto affixed and these presents to be signed by their proper officers the day and year first set forth above.

\_\_\_\_\_  
Principal L.S.

\_\_\_\_\_  
Surety  
By \_\_\_\_\_

IMPORTANT: 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.