

BID BOND

KNOW ALL MEN BY THESE PRESENTS:

That the undersigned Principal and Surety are held and firmly bound unto

Obligee Name

As Obligee in the penal sum of _____% of the total amount bid, the payment of which the Principal and Surety bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

WHEREAS, the Principal has submitted a bid for

Description of work

NOW THEREFORE, if the contract is awarded to the Principal and the Surety has been provided with sufficient proof by Obligee of acceptable financing for the project; and the Principal has, within such time as may be specified, (but in no event later than 60 days after such award), entered into the contract in writing, and provided a bond, with surety acceptable to the Obligee for the faithful performance of the contract; or if the Principal shall fail to do so, pay to the Obligee the difference not to exceed the penalty hereof between the amount specified in the bid and such larger amount for which the Obligee may in good faith contract with another party to perform the work covered by the bid, then this obligation shall be void; otherwise to remain in full force and effect.

SIGNED, SEALED AND DATED THIS _____ day of _____, _____.

PRINCIPAL:

SURETY:

By: _____

By: _____

Attorney In Fact