BID BOND

The CONSTRUCTOR, has submitted a Bid to the OWNER,

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(the “OWNER”) for the (the “Project”) in accordance with the Bidding Documents, including Drawings and Specifications prepared by

 (the “DESIGN PROFESSIONAL”).

By virtue of this Bid Bond (the “Bond”), the CONSTRUCTOR as Principal and as Surety (“Surety”), are bound to the OWNER as Obligee in the maximum amount , Dollars ($ ) (the “Bond Sum”). The CONSTRUCTOR and Surety hereby bind themselves, their heirs, executors, administrators, successors and assigns, jointly and severally, as provided herein.

1. If the Obligee shall accept the bid of the CONSTRUCTOR, the CONSTRUCTOR shall enter into an Agreement with the Obligee in accordance with the terms of such Bid.

2. CONSTRUCTOR shall procure such bond or bonds as are specified in the Contract Documents for the faithful performance of the Work and for the prompt payment of labor and materials furnished in the performance of the Work.

3. If the CONSTRUCTOR fails to enter such Agreement and give such bonds, the CONSTRUCTOR shall pay to the Obligee the difference between the amount of CONSTRUCTOR’s bid and the amount of such agreement the Obligee in good faith executed with another Party to perform the Work covered by CONSTRUCTOR’s Bid, not to exceed the Bond Sum stated above.

4. If the CONSTRUCTOR shall fulfill its obligation under Articles 1 through 3, then this obligation shall be null and void; otherwise it shall remain in full force and effect.

This Bond is entered into as of (date)

SURETY: (seal)

BY:

Print Name:

Print Title: (Attach Power of Attorney)

Witness:

 (Additional signatures, if any, appear on attached page)

CONSTRUCTOR: (seal)

BY:

Print Name:

Print Title: (Attach Power of Attorney)

Witness:

 (Additional signatures, if any, appear on attached page)